



**For Immediate Release**

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**Media Contacts:**

[Jamie Mongiovi](#) (850) 410-9709

[Katie Norris](#) (850) 410-9826

Twitter: [@FIFinancialReg](#)

**Industry Alert: Check Cashing Compliance**

**Tallahassee, Fla.** – The Florida Office of Financial Regulation (OFR) reminds all check cashers to be fully aware of and adhere to the requirements of Chapter 560, Florida Statutes.

Check cashers are reminded to comply with all reporting and record-keeping requirements and to ensure strict adherence to their anti-money laundering programs. Chapter 560, Florida Statutes, requires businesses operating as check cashers to develop, implement and maintain an effective anti-money laundering policy and to report suspicious activity to the OFR. Florida law also requires check cashers to maintain all books, records and other information necessary for determining compliance, as well as file all reports timely, and include information as specified in administrative rule.

In addition, when cashing checks in excess of \$1,000 or cashing corporate checks, a check casher has additional compliance responsibilities, including entering information into Florida's check cashing database. Compliance with these requirements is essential to preventing check cashers from becoming a conduit for criminal activity. We encourage check cashers to review and fully understand compliance requirements. The OFR supports check cashers who comply with the law and provide important services to Floridians. The OFR routinely examines all check cashers to ensure they are complying with Chapter 560, Florida Statutes.

- [Become a licensed check casher](#)
- [View Chapter 560, Florida Statutes related to money services businesses](#)
- [View Rule 69V-560, Florida Administrative Code related to money transmitters](#)

For more information, please contact the OFR's Customer Service Help Line at (850) 487-9687.

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*The Florida Office of Financial Regulation provides regulatory oversight for Florida's financial services providers. Our mission is to protect Floridians, promote a safe and sound financial marketplace, and*

*contribute to the growth of Florida's economy with smart, efficient and effective regulation of the financial services industry.*

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