

2016 – 2017 Non-NMLS
IDAHO MONEY TRANSMITTER RENEWAL INFORMATION

DUE BY SEPTEMBER 15, 2016 (NO RENEWAL FEE IS REQUIRED)

Renewal Application/Report Required - The Idaho Money Transmitters Act, Section 26-2911, Idaho Code, requires that a licensee file an annual renewal report with the director of the Department of Finance.

Enclosed is the Annual Renewal Report form, which must be completed and returned to our office along with the required additional information prior to **September 15, 2016**. If the answer to any of the questions on the renewal form is "none" or "not applicable," please so indicate.

Renewal Fee Not Required - A renewal fee is *not required* to be submitted with the renewal documents.

Location Reporting Requirements - Please be advised that your original application and any renewal applications must identify **ALL Idaho locations** at which the applicant/licensee proposes to conduct its money transmission/payment instrument activities (see Idaho Code §26-2907 and §26-2911). *You should also advise us of any non-Idaho locations that do business with Idaho residents/entities.*

Special Notice Regarding Bank Locations - Generally speaking, banks that conduct their own money transmission/payment instrument business are exempt from the Idaho Money Transmitters Act. However, if the bank is conducting business on behalf of your firm, the bank constitutes a "location" that you, the licensee, are conducting business from and must be reported in your renewal information.

Stored Value Instruments – Many money transmitters are offering some form of stored value product, including the marketing and/or distribution of "branded" cash cards that can be used at multiple merchants as well as many ATMs. These cards are interpreted to constitute a form of payment instrument governed by the Idaho Money Transmitters Act. As such, any location where these cards can be purchased and loaded will constitute a location for reporting and bonding purposes under the Idaho Money Transmitters Act¹.

Agent Location Identification To Be Kept Current - Although not expressly addressed in the statute, please notify the Department of the opening, closing, relocation, or business name changes of Idaho agent offices within 30 days of the month-end in which the event occurs. This information may be provided in any of the following ways:

- Email: norman.real@finance.idaho.gov
- Facsimile: (208) 332-8099
- Mail: Dept. of Finance, Attn: Norman Real, P.O. Box 83720, Boise, ID 83720-0031

If you have questions, please contact one of the following:

- Norman Real at 208-332-8082 or norman.real@finance.idaho.gov
- Jeff Flora at 208-332-8045 or jeff.flora@finance.idaho.gov

All material is due in our office by September 15, 2016

¹ We are aware that many open-system stored value cards (e.g., MasterCard Cash Cards) are sold by retail merchants and that the card is ultimately issued by a state or federally chartered financial institution. Idaho Code §26-2904(d) only exempts banks from the Idaho Money Transmitters Act where they do not issue or sell payment instruments through agents who are not banks. Therefore, non-bank retail locations must be licensed as a money transmitter or be an authorized delegate of a licensed money transmitter.

4. Other Trade Names

List any other trade name(s) (i.e. business name, fictitious name, or "doing business as" name) for this company. Use additional sheets as necessary.

Other Trade Names or "dba" used

State(s) where the Other Trade Name is used

Identify applicable industry:

Mortgage; Debt; Consumer Finance;
 Money Services

Other Trade Names or "dba" used

State(s) where the Other Trade Name is used

Identify applicable industry:

Mortgage; Debt; Consumer Finance;
 Money Services

Other Trade Names or "dba" used

State(s) where the Other Trade Name is used

Identify applicable industry:

Mortgage; Debt; Consumer Finance;
 Money Services

5. Web Addresses

Provide the full web address(es) for the company and any separate websites for other trade names identified in question 4 (if one exists).

(A) Website Address: _____

Is your company accepting applications or transacting business through this website? YES NO

(B) Website Address: _____

Is your company accepting applications or transacting business through this website? YES NO

6. Primary Employee Contact Information

List below the individual who will serve as the primary contact for this company. The individual identified must be authorized to receive all compliance and licensing information, communications and mailings, and be responsible for disseminating it to others within your company as necessary.

First Name

Last Name

Title

Email Address

Number & Street or PO Box

City

State

Country/Province

Postal Code

() - ext
Business Phone

() -
Fax Line

7. Additional Contact Employees Information

In the section below, identify any additional contact you wish to assist regulators with specific inquiries. Use additional sheets if necessary.

First Name

Last Name

Title

Email Address

Number & Street or PO Box

City

State

Country/Province

Postal Code

() - ext
Business Phone

() -
Fax Line

Indicate area(s) in charge:

Accounting Consumer Complaint (Public) Consumer Complaint (Regulator) Exam Billing

Regulatory Examination Report Delivery Legal Licensing Litigation Pre-Exam Contact

8. Under the Idaho Money Transmitters Act, Idaho authorized representatives are NOT allowed to employ or contract sub-agents for business conducted in or from Idaho. In connection with this requirement, does your Idaho agent contract prohibit the use of sub-agents?

Yes

No

9. Does the licensee allow Idaho authorized representatives to affiliate as an agent of other money transmission firms?

Yes No

If yes, do you have any written policies or procedures regarding these affiliations?

Yes No

10. Does the licensee maintain an updated list of Idaho locations and Idaho authorized representatives with the Department?

Yes -- If so, provide the number of locations currently reported _____ No N/A

If no, please include an updated list of licensee locations and authorized representative locations³.

Yes No

REMINDER: Based on the number of Idaho locations, the licensee must maintain a bond or other security device in compliance with Section 26-2908 of the Idaho Money Transmitters Act. Does the licensee have adequate and current coverage on file with the Department? Go to <http://finance.idaho.gov> under Statutes and Rules for more information.

Yes No – If not, you are required to provide adequate and current coverage

11. Provide the total number of transactions and the total dollar amount of all remittances, payment instruments or prepaid access transactions sold/issued by the licensee during the twelve months ending June 30th of the current year; the information should be reported using the following criteria:

- Within Idaho – The information should include only transactions originating from, issued or sold in the state of Idaho.
- Within the U.S. – The information should include all transactions originating from, issued or sold in the U.S. this includes the state of Idaho.

	Within Idaho	Within the U.S.
Number	_____	_____
Amount	\$ _____	\$ _____

12. Provide the total outstanding dollar amount of all remittances, payment instruments or prepaid access transactions sold/issued by the licensee during the twelve months ending June 30th of the current year; the information should be reported using the following criteria:

- In Idaho – The information should include only the outstanding dollar amount for transactions originating from, issued or sold in the state of Idaho.
- In the U.S. – The information should include the total outstanding dollar amount for transactions originating from, issued or sold in the U.S. this includes the state of Idaho.

	In Idaho	In the U.S.
	\$ _____	\$ _____

³ The licensee is expected to maintain with the Department an accurate report of its Idaho authorized representatives by reporting additions and deletions to the list not later than 30 days after the month-end in which an authorized representative is added or deleted. It is preferred that the opening or closing date for authorized representative changes be included as well.

13. Affiliates/Subsidiaries

In this section, you must identify each entity under common ownership (affiliate) and each entity under your control (subsidiary) that provides financial services or settlement services. Use additional sheets if necessary.

- (A) Entity ID: _____ (B) Affiliate/Subsidiary Name: _____
- (C) _____ (D) _____ (E) _____ (F) _____
Number & Street City State Country/Province Postal Code
- (G) Control Relationship: Affiliate (Under Common Control) Subsidiary (Entity Controls)
- (H) Description: _____
- (I) I am providing an organizational chart or a document briefly describing control relationship(s) with affiliates/subsidiaries and control entities (including percentage of interest) YES NO

14. Disclosure Questions

- (A) list of all material litigation involving the licensee in the last 12 months:
- Attached None to report
- (B) A list of all criminal convictions or withheld judgments or similar orders received in the last year for each individual with an ownership interest in the licensee or who exercises authority over the licensee's activities:
- Attached None to report
- (C) A list of any and all administrative or regulatory actions taken by state or federal authorities against the licensee:
- Attached None to report

15. Has the licensee been examined by any regulatory/law enforcement authority during the preceding twelve months?

- Yes (If so, please provide a list of each authority below) No
- _____
- _____
- _____

16. Financial Data

Provide:

- A copy of the licensee's most recent audited consolidated annual financial statement, including balance sheet, statement of income or loss, statement of changes in shareholder's equity and statement of changes in financial position; or, in the case of a licensee that is a wholly owned subsidiary of a parent corporation, the consolidated audited annual financial statement of the parent corporation may be filed along with the licensee's unaudited annual financial statement.

If you do not otherwise obtain audited financial statements, you must provide the following:

- Most recent signed federal income tax returns,
- Copies of unaudited, compiled or reviewed signed financial statements, and
- The most recent signed financial statements, if any, furnished to your bank or other lending institution.

Idaho licensees are required to demonstrate a net worth of \$50,000, plus an additional increase in net worth of \$25,000 for each location (authorized representative and licensee-owned location) up to a maximum required net worth of \$250,000.

17. If audited financial statements have not been provided with your renewal and the aggregate dollar amount of all outstanding payment instruments issued or sold by the licensee in the United States at any time exceeds the bond or other security device, the following must be provided:

A certification by an independent certified public accountant that the licensee's permissible investments, as defined in Idaho Code § 26-2902, at all times possess a market value, calculated in accordance with generally accepted accounting principles, of not less than the aggregate dollar amount of all outstanding payment instruments issued or sold by the licensee in the United States.

*Idaho Code § 26-2911(2) -- A licensee that has not filed an annual report by the renewal filing deadline, **September 30, 2015**, and has not been granted an extension of time to do so by the director shall be notified by the director, in writing, that a hearing will be scheduled at which time the licensee will be required to show cause why its license should not be suspended pending compliance with this requirement.*

EXECUTION: The undersigned, swears (or affirms) as follows: that I executed this form on behalf, and with the authority, of said Applicant and said Applicant agrees to and represents the following:

- (1) That the information and statements contained herein, including exhibits attached hereto, and other information filed herewith, all of which are made a part of this application, are current, true and complete and are made under the penalty of perjury, or un-sworn falsification to authorities, or similar provisions as provided by law;
- (2) To the extent any information previously submitted is not amended, such information remains accurate and complete;
- (3) That the jurisdiction(s) to which an application is being submitted may conduct any investigation into the background of the applicant, and any related individuals or entities, in accordance with all laws and regulations for purposes of making a determination on the application;
- (4) To keep the information contained in this form current and to file accurate supplementary information on a timely basis; and
- (5) To comply with the provisions of law, including the maintenance of accurate books and records, pertaining to the conduct of business for which the applicant is applying.

If the Applicant has knowingly made a false statement of a material fact in this application or in any documentation provided to support the foregoing application, then the foregoing application may be denied.

Print name of applicant's representative

Signature

Title

Date (MM/DD/YYYY)