



(This Newsletter is a quarterly publication containing topics of interest to the categories of MSBs regulated by the Georgia Department of Banking and Finance. We hope that you will find this publication to be informative and valuable for providing information about the issues affecting your industry. If there are any issues you would like for the Department to highlight or address in future editions, please e-mail your questions or suggestions to dbfmort@dbf.state.ga.us.)

IN THE NEWS

Department of Banking & Finance's 2007 Housekeeping Bill

The Department's Housekeeping Bill for this legislative session is Senate Bill 70. In addition to some basic housekeeping changes, some of the significant items related to the Sale and Issuance of Checks, Cashing of Checks, and Money Transmission in the State of Georgia, Articles 4 and 4A of Chapter 1 of Title 7 of the Official Code of Georgia, Code are noted below for your reference. A complete marked-up version of the housekeeping bill can be found on the internet at:

http://www.legis.ga.gov/legis/2007_08/fulltext/sb70.htm



Article 4 - Sale of Checks or Money Orders

§7-1-681

An amendment is proposed to include a clarification to the list of entities that are exempt from licensure by the Department as a check seller or money transmitter, which language update provides that the exempt entity must be federally insured.



§7-1-682

An amendment clarifies the Department's obligation to deny applications for and revoke licenses for felony convictions of designated persons. It also updates language to streamline procedures for criminal background checks to be obtained and requires the public posting of licenses.



§7-1-683

This amendment provides clarification regarding a licensee's obligation to obtain a surety bond or dedicate assets. Certain types of assets have been deleted from the list of those that currently are acceptable to be dedicated to the Department in lieu of obtaining a bond. Language has also been included to clarify the applicability of code requirements relative to an individual who directs the affairs or establishes policy for the applicant or licensee.



§7-1-686

Language is included in this provision to update notice requirements regarding a change in the number of the licensee's locations.

In This Issue:

IN THE NEWS

DBF Housekeeping Bill	1
DBF Website	3
Customer Service Georgia	4

ADMINISTRATIVE ISSUES

Administrative Actions	5
Quarterly Reporting	6
SAR Reporting Form	6
Action on Applications During the Previous Quarter/Closed Licensees	7/9
Department Contact Information	10

§§§

§7-1-687

This amendment clarifies that notification regarding the designation of agents by the licensee must be provided to the Department in writing.

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§7-1-689

Language has been inserted to provide for the administrative procedures to be followed when bond coverage is not maintained by a licensee. It also changes the procedures to be undertaken when administrative action is taken by the Department against an agent of a licensee. This amendment further provides that any notice or final order sent by certified mail which is returned to the Department as "refused" or "unclaimed" will be deemed to have been received by the addressee.

§§§

§7-1-689.1

Language has been inserted to provide for changes in procedures when other administrative actions by the Department are taken. The amendment includes a provision that any notice or final order sent by certified mail that is returned to the Department as "refused" or "unclaimed" will be deemed to have been received by the addressee.

§§§

§7-1-692

This amendment prohibits a licensee from the purposeful withholding, deletion, destruction or alteration of information required by the Department. It also prohibits a licensee from making false statements or material misrepresentations to the Department.



**Article 4A - Cashing Checks, Drafts, or Money
Order for Consideration**

§7-1-700

The amendment seeks to clarify the existing definition of "check casher" and provide for a definition of a "registered casher of checks" so as to require registration for those engaged in

cashing checks for a fee that is limited to the greater of \$2.00 or 2% of the face value of the check.

§7-1-701

This language change makes this section applicable to registered cashers of checks as well as to licensed check cashers.

§7-1-702

This amendment clarifies the Department's obligation to deny applications for and revoke licenses and registrations for felony convictions and streamlines procedures for criminal background checks to be obtained. It also specifies the dates on which licenses and registrations will expire each year.

§§§

§7-1-704

This language change makes this section applicable to registered cashers of checks as well as to licensed check cashers.

§§§

§7-1-705

The amendment will make this section applicable to registered cashers of checks as well as to licensed check cashers. Clarification is also included regarding check bearer identification. Requirements to advertise the need to produce identification have been eliminated.

§§§

§7-1-706

This amendment adds a provision for fees to be charged by a registered check casher at no more than \$2.00 or 2% of the face amount of the check. (Licensed check casher fees, which will not be changed by the proposed amendment, are capped at no more than \$5.00 or 3% of the face amount of the check.)

§§§

A report of issues and topics of interest to Money Service Businesses licensed and registered by the Department of Banking and Finance

§7-1-707

The language proposed seeks to allow the Department to suspend or revoke a license or registration in an instance in which requested information has been purposefully withheld deleted, destroyed or altered, or when false statements or material misrepresentations have been made to the Department. This section also is made applicable to registered check cashers in addition to licensees. Further, this amendment proposes to change the procedures to be followed when administrative action is taken by the

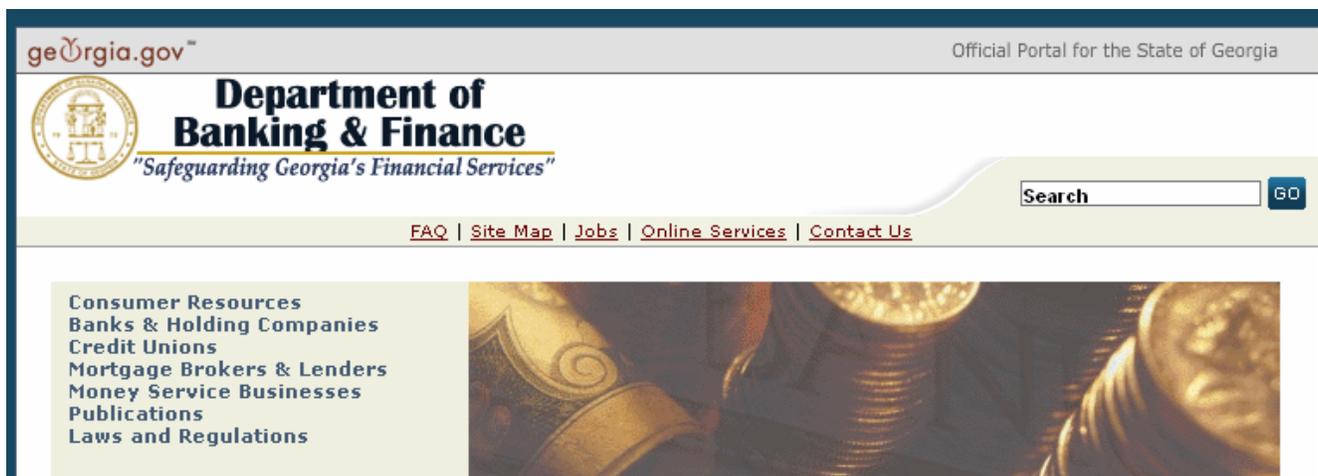
Department against designated persons. It also includes a provision that any notice or final order sent by certified mail that is returned to the Department as "refused" or "unclaimed" will be deemed to have been received by the addressee.

§§§

§7-1-709

This amendment modifies the availability of exemptions from licensure and provides that the section does not apply to any entity that cashes checks for which no fee is charged.

NEW DBF WEBSITE



The Department has launched a new website within the State's georgia.gov web portal. It contains a new layout which should provide enhanced navigation. The following information should also provide some quick tips for finding information on our old site.

The new site is setup by entity type. The main menu navigation, is in the upper left-hand corner of the main page and contains these options:

Consumer Resources
Banks & Holding Companies
Credit Unions
Mortgage Brokers & Lenders
Money Service Businesses
Publications
Laws and Regulations

Once you click on any of the entity types from the main page, you will get to submenus where there are more menu choices for that entity type. The new website is designed to put everything (well almost!) the entity needs within their specific menu

framework.

We hope you find the new redesign easy to navigate and useful to your needs. The search feature has been greatly improved, and should provide you much needed assistance. It is in the upper-right hand corner of each page. Please note the new website address, <http://dbf.georgia.gov>, but users can still access the site via the URL <http://www.gadbf.org> and be redirected to our new address.

CUSTOMER SERVICE GEORGIA

Governor Sonny Perdue has a campaign to put new emphasis on customer service, emphasizing easier access to government services, faster processes so customers can get business done quickly, and friendlier service in a customer-focused, goal-oriented culture. It is the Department's goal to provide excellent customer service, meeting and exceeding the expectations of our customers. Along those lines, we would like to recognize the following individuals for going above and beyond in serving our customers during the past quarter:

Susan Nelson, Applications Analyst-MSBs (Non-Depository Financial Institutions): The Department received comments in a customer satisfaction survey stating: *"I was very satisfied with Susan Nelson's prompt reply on my check cashing application. The whole process was completed without a hitch. Susan was quite easy to work with as well as very expeditious."*

FASTER. FRIENDLIER. EASIER.



CONGRATULATIONS AND GREAT JOB!!



The Department is the state agency that regulates and examines banks, credit unions, and trust companies chartered by the State. The Department also has regulatory and/or licensing authority over mortgage brokers, lenders, and processors, money service businesses, international banking organizations, and bank holding companies conducting business in Georgia.

Our MISSION is to promote safe, sound, competitive financial services in Georgia through innovative, responsive regulation and supervision.

Our VISION is to be the best financial services industry regulator in the country – Progressive. Proactive. Service-Oriented.

ADMINISTRATIVE ISSUES

ADMINISTRATIVE ACTIONS

CEASE AND DESIST ORDERS – Issued

- **CAMBIOREAL INCORPORATED, Wilmington DE** – On February 26, 2007, a Cease and Desist Order issued by the Georgia Department of Banking and Finance (“Department”) to CambioReal Incorporated, Wilmington, DE 19810, became final.
- **Williams, Jeanette, Athens, GA** – On December 13, 2006, Cease and Desist Order issued by the Georgia Department of Banking and Finance (“Department”) to Athens Check Exchange, Ltd.’s owner, Jeanette Williams became final on December 13, 2006.
- **Williams, Richard E., Athens, GA** – On December 13, 2006, Cease and Desist Orders issued by the Georgia Department of Banking and Finance (“Department”) to Athens Check Exchange, Ltd.’s employee, Richard E. Williams, became final on December 13, 2006.

LICENSE REVOCATIONS – Final

- **Athens Check Exchange, Ltd., Athens, GA** - February 16, 2007, the Georgia Department of Banking and Finance’s (“Department’s”) decision to revoke the check casher’s license of Athens Check Exchange, Ltd., License Number 14795, located at 400 Hawthorne Avenue, Athens, Georgia 30606 became effective under state law. Athens Check Exchange, Ltd.’s license was revoked after the Department determined that this check casher had in its employ a convicted felon.
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QUARTERLY REPORTING - REMINDER

Quarterly Reporting: Check Sellers and Money Transmitters

It is time once again to provide Quarterly Report information. As with the last reporting period, these reports must be made by the licensee on-line. No electronic submissions to this office will be accepted, with the exception of the initial file submitted when a licensee is first approved.

Passwords to the system are provided in a letter notifying licensees of the new process. You may change the password at any time. Quarterly notifications are being sent to each licensee, but once users are familiar with the system and have established their own passwords, the quarterly hardcopy notifications may be suspended - licensees will be notified by e-mail only. **Please make certain your e-mail on file is correct!**

QUARTERLY REPORTING FORMS: Sale of Check Companies & Money Transmitters:
Quarterly Report for Sale of Check Licensees
Quarterly Report for Money Transmitter Licensees

Note the screens above. Direct links are available from the Department's MSB website:
<http://dbf.georgia.gov/msbforms>

Or you may use the links noted for each type:
The websites are:

- <https://bkgfin.dbf.state.ga.us/MTQtrReport.html> for Money Transmitters, and:
- <https://bkgfin.dbf.state.ga.us/CSQtrReport.html> for licensed Sellers of Checks.

Suspicious Activity Reports Reminder

Financial Crimes Enforcement Network (FinCEN) has revised Form TD F 90-22.56, Suspicious Activity Report by Money Services Business, to simplify the reporting process. The new report is FinCEN Form 109, Suspicious Activity Report by Money Services Business, and is effective for use on, **BUT NOT BEFORE**, March 31, 2007. The current form, TD F 90-22.56, **will not be accepted** by the Enterprise Computing Center-Detroit after September 30, 2007. The ability to file FinCEN Form 109 using E-Filing, or electronic filing, is currently being finalized, as are the Magnetic Media Specifications. The revised SAR-MSB may be found at www.msb.gov under "What's New". Be sure to include the form's instructions, as these contain critical "How to" information for completing the form. Any questions regarding the revised format may be directed to the BSA Forms Manager via the FinCEN Helpline at 1-800-949-2732.

ACTION ON APPLICATIONS DURING THE PREVIOUS QUARTER

APPROVED CHECK CASHERS (License/Registration)

Lic#	Company Name	DBA	City	Type	Approved
22125	Srujal, Inc.	Conoco Food & Tobacco Mart	CEDARTOWN	R	01/04/2007
22152	JTS Holdings, LLC	Latin American Connection	ROSWELL	L	01/04/2007
22124	Swaroop Investments, Inc.	A & S Market	GROVETOWN	R	01/05/2007
22128	Chong Ae Park	C & J Company	AUGUSTA	R	01/05/2007
22129	Jay Joganima Inc.	K & C Short Stop #2	DUBLIN	R	01/05/2007
22142	Galaxy Check Cashing, Inc.	Galaxy Check Cashing	CANTON	L	01/05/2007
22153	Pena, Robert E.	Latino Services	LAWRENCEVILLE	R	01/05/2007
22116	Osmani Corporation	Bilal Halal Meat & Grocery	ATLANTA	R	01/08/2007
22156	Amanuel's Retailing, Inc.	Shell Food Mart	STONE MOUNTAIN	R	01/09/2007
22160	Five K Check Cashing, Inc.	Five K Check Cashing	ATLANTA	L	01/09/2007
22161	Hardeep, Inc.	Flag Package Store	ATLANTA	R	01/09/2007
22162	Chun Hung, Inc.	Moreland Package Store	ATLANTA	L	01/09/2007
22172	Bickley Outdoor Enterprises, Inc.	Bickley Outdoor Enterprises	TALBOTTON	R	01/12/2007
22174	Aum Namah Investment, Inc.	Citgo Food Mart	MOULTRIE	R	01/12/2007
22180	V&G Brothers, Inc.	Orchard Hill Food Mart	ORCHARD HILL	R	01/12/2007
22181	Zain G, Inc.	Zetella Express	GRIFFIN	R	01/12/2007
22165	Park, Kyung	Big H Quick Mart	LAWRENCEVILLE	L	01/17/2007
22192	Feria Express, Inc.	Feria Express	MARIETTA	L	01/17/2007
22193	CYJA, Inc.	Check Cash Plus	DORAVILLE	L	01/17/2007
22194	Jamil Investments, Inc.	S & N Package Store	DECATUR	L	01/17/2007
22203	Williamson's Beverage Center, Inc.	Williamson's Beverage	VIDALIA	L	01/22/2007
22133	L. J. Investments, Inc.		GRIFFIN	L	01/23/2007
22155	RAZN, LLC	Fuel Market	COMMERCE	R	01/23/2007
22210	MR of Shell, Inc.	Buford Shell	ATLANTA	R	01/23/2007
22212	McBrearty, Mike D.	Shurlington Package Store	MACON	L	01/23/2007
22218	Estrada, Jose L.	EI Sol	CALHOUN	R	01/23/2007
22208	Double Y's Investment, Inc.	Skidaway Check Cashing	SAVANNAH	L	01/25/2007
22239	Fast Stop, Inc.	Speed Track	DONALSONVILLE	R	01/25/2007
22240	Blue Orange, Inc.	Winder Package Store	WINDER	R	01/25/2007
22243	FFRJ, Inc.	Short Stop	WINDER	L	01/26/2007
22244	Jai Mataja, Inc.	Hungry Lion	BAXLEY	R	01/26/2007
22249	TDIR, Inc.	TDIR	ATLANTA	R	01/29/2007
22250	Ramirez, Isidro Bautista	Tienda La Union	CALHOUN	R	01/29/2007
22252	Sadguru, LLC	Houston Spirits and Tobacco	MACON	R	01/29/2007
22251	Choe, Young W.	EU Financial Services	DULUTH	L	01/30/2007
22253	Cervantes, Felisa	Dyana's Gifts and Decorations	ATHENS	R	01/30/2007
22217	Singh, Ajodhia Prasad	Quik Serve Convenience Store	GAINESVILLE	L	02/02/2007



A report of issues and topics of interest to Money Service Businesses licensed and registered by the Department of Banking and Finance

Lic#	Company Name	DBA	City	Type	Approved
22278	RJ's Store, Inc.	RJ's Food Mart	LAKE PARK	R	02/02/2007
22279	Aslam, Muhammad	Pure Food Mart	COVINGTON	R	02/02/2007
22274	Dutt, Inc.	Discount Liquor Store	ALBANY	R	02/08/2007
22277	Farhaan Investments, Inc.	Alcovy Check Cashers	DECATUR	L	02/08/2007
22285	Shanker Inc	Panola Package	DECATUR	R	02/08/2007
22291	Holbrook, Pok Ye	Sportsman Package Store #2	MACON	L	02/09/2007
22295	Meghna, Inc.	Chevron Kwik Stop	LAWRENCEVILLE	R	02/09/2007
22296	Grand Group, Inc.	Food Store	LAWRENCEVILLE	R	02/09/2007
22303	Los Girasoles, Inc.	Los Girasoles	GAINESVILLE	L	02/09/2007
22300	Shree Design, Inc.	Dixie Package	FOREST PARK	L	02/12/2007
22301	Shreeji Bava Corporation	5 & 20 Package Store	DOUGLASVILLE	L	02/12/2007
22302	HBL, Inc.	HBL Check Cashing	BALLGROUND	L	02/13/2007
22306	Sky Check Cashing, Inc.	Sky Check Cashing	GRIFFIN	L	02/13/2007
22127	Jagi, Inc.	Cordele Food Mart	CORDELE	R	02/16/2007
22313	Khushi M, Inc.	Flint River Grocery #2	UNADILLA	R	02/16/2007
22315	Thaker, Inc.	Thaker	TUCKER	L	02/16/2007
22323	S&S Bottle Shop, LLC	S&S Bottle Shop	CHAMBLEE	L	02/16/2007
22330	Tienda y Carniceria Sonia, Inc.	Tienda y Carniceria Sonia	BUFORD	L	02/19/2007
22332	Kusum Enterprises, Inc.	Sunny Food Shop	MONROE	R	02/19/2007
22331	Valued Services of Georgia, LLC	Purpose Money	PEACHTREE CITY	L	02/20/2007
22333	Sri Khalsa, Inc.	Best Value One	STONE MOUNTAIN	L	02/20/2007
22329	Khodal Investments, Inc.	Shakti Mart	AMERICUS	L	02/22/2007
22164	Omshrim, Inc.	ABC Country Shop	DALTON	R	02/23/2007
22348	SASA Group, Inc.	Sasa Group	LAWRENCEVILLE	L	02/23/2007
22351	Hyunjan, Inc.	Jan's Package Shop Check Cashing	SAVANNAH	L	02/23/2007
22355	BIG YHL, Inc.	C & K Check Cashing	DORAVILLE	L	02/26/2007
22356	Boulevard Convenience, Inc.	Amoco Food Shop	ATLANTA	L	02/26/2007
22358	Cash Credit Corporation No. 40	Cash Credit Check Cashing	SOCIAL CIRCLE	L	02/26/2007
22359	McCamey, Cynthia Yvette	Yvette's Three In One Business	LAGRANGE	R	02/26/2007
22354	Tai Seng (USA) Holdings, LLC	Shell Gas Station	MCDONOUGH	L	02/28/2007
22365	Sandidge Machine Co., Inc.	Riverside Grocery	DALTON	R	02/28/2007
22392	Downtown Jewelers, Inc.	Jack's Pawn Shop	DALTON	L	03/02/2007
22394	Pawn Max, Inc.	Pawn Max	MACON	L	03/02/2007
22398	Zoya Business, Inc.	Citgo Food Mart	CONYERS	L	03/02/2007
22402	Khalsa, Inc.	Main Street Package	EAST POINT	L	03/07/2007
22412	Lauderdale, Joe S.	Little Joe's Package Store	COLUMBUS	L	03/14/2007
22414	Sing Management Corporation	Flags Village Package Store	AUSTELL	L	03/14/2007
22429	Math Check Cashing LLC	Math Check Cashing	COLLEGE PARK	L	03/19/2007
22435	A+ Financial Services, Inc	A+ Financial	LAWRENCEVILLE	L	03/21/2007
22436	Royal Hlghness, Inc.		DUBLIN	L	03/21/2007
22444	Pantoja, Martin	Tienda Mexicana Viva Mexico	ELLIJAY	R	03/26/2007
22460	Patel Enterprises, Inc.	Hilltop Liquor & Tobacco Store	CARTERSVILLE	R	03/30/2007
				TOTAL	79

L=Full Service; R=Registrant

EXPIRED/CLOSED CHECK CASHERS (License/Registration)

Lic#	Applicant	Type	City	Begin Business	Closed
9203	Hare & Sheth, Inc.	LD	Atlanta	07/19/1990	01/08/2007
20599	Super Check Cashing, Inc.	LD	Norcross	07/14/2005	01/08/2007
21328	Christine Kwon Enterprises, Inc.	RD	Atlanta	06/01/2006	01/22/2007
20159	Lawrence Stevens, Inc.	LD	Savannah	02/15/2005	01/22/2007
22195	LBN Enterprises, LLC	LD	Austell		01/22/2007
20281	Meghna Express, Inc.	LD	Chamblee	04/01/2005	01/25/2007
20717	Reeya & Damini Food Mart, Inc.	RD	Baxley	08/22/2005	01/25/2007
20488	Kashi, Inc.	LD	Winder	06/13/2005	01/26/2007
21051	R.J. Food Mart, Inc.	LD	Lake Park	12/19/2005	02/01/2007
21126	C.O.B. , Inc.	LD	Norcross	02/06/2006	02/11/2007
18747	Mountain Shadow Holdings, Inc.	LD	Chamblee	08/22/2003	02/15/2007
14795	Thelma O. Williams	LD	Athens	08/01/1999	02/16/2007
22089	BBS Enterprise, Inc.	LD	Stone Mountain		02/20/2007
21286	Patel, Arti	LD	Americus	03/02/2006	02/20/2007
21153	Cho & Kim Enterprise, LLC	LD	Norcross	01/26/2006	02/23/2007
20142	RS & S Investments, Inc.	LD	Conyers	02/04/2005	03/01/2007
21925	Dollar Check Cashing, Inc.	LD	Jonesboro	10/24/2006	03/19/2007
TOTAL					17

APPROVED/EXPIRED MONEY TRANSMITTERS & SELLERS OF CHECKS

LicNUM	Applicant Name	DBA	City	ST	Approved	Closed
22117	Tempus Consulting, Inc.		Washington	DC	01/22/2007	
22123	Money Express Financial Corp.		Coral Gables	FL	01/23/2007	
22280	Addis International Money Transfer, LLC		Stone Mountain	GA	02/07/2007	
22283	Ready Remittance Company, LLC		Atlanta	GA	02/16/2007	
22304	Coinstar E-Payment Services, Inc.		Greenwood Village	CO	02/16/2007	
21627	Amanuel's Retailing, Inc.	Addis International Money Transfer	Stone Mountain	GA		02/10/2007
19201	Servimex, Inc.	Servimex	Miami Lakes	FL		03/16/2007
20246	Bancomercio de El Salvador, Inc.	Bancomercia	Falls Church	VA		03/20/2007
22028	Point Financial Corporation **		East Point	GA	01/17/2007	
TOTAL						9

** Licensed Seller of Checks

Department Contact Information

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E-MAILING THE DEPARTMENT

The Department would like to encourage you to correspond with us using e-mail. Providing written details in the e-mail regarding any questions or concerns you may have allows the Department to forward the request to the appropriate person who handles that area, and if sufficient details are included in the request, that person can then more efficiently provide you an answer. The main Division e-mail address is dbfmort@dbf.state.ga.us

In the event you still need additional information or you do not receive a timely response to your e-mail, please contact us by phone.

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