

Quarterly MSB Newsletter

Georgia Department of Banking & Finance ~ Non-Depository Financial Institutions Division

Quarterly Summary of Money Service Businesses Activities for the Period Ending September 30, 2012

Inside this Issue:

Check Casher License/Registration Renewal Deadline	2
FinCEN E-Filing System	2
Anti-Money Laundering (AML)	3
Changes in Ownership, Control or Officers	3
Upcoming Check Cashing Classes	4
Establishing and Maintaining a Banking Relationship	4
Check Casher Activity for the 3rd Quarter	5
Check Seller / Money Transmitter Activity for the 3rd Quarter	7
Administrative Actions	8
Upcoming State Holidays	8
Contact Information	8

Annual License Renewal Check Sellers and Money Transmitters

On October 1, 2012, the Department sent out check seller and money transmitter renewal notices to existing licensees. If you did not receive the login information and online renewal requirements via e-mail, please be sure that your e-mail account does not divert Department e-mail to your spam or junk folder and that you have the correct e-mail address on file with our Department.

You must complete and pay for your renewal online, either by credit card or ACH.

If you have a checking account, you can choose the ACH payment option. You will need the bank routing number and your checking account number to pay by ACH.

Completion of the application, associated questionnaire, reporting schedules, and payment for all renewal fees and outstanding examination fees or fines must be done online. However, supporting documentation must be submitted separately using the Cover Sheet for Attachments provided online or with your renewal notice. When supplemental information is not received in a timely manner, renewal prior to license expiration cannot be guaranteed.

Please remember that the surety bond needed for renewal must cover the new license year. The surety bond, the current financial statement, and the audit or annual financial are due December 1st.

Renewals must be completed online by midnight, November 1, 2012, or they are considered late, and the licensee will be assessed a late fee of \$300 in addition to the renewal fee. Licensees who do not complete the renewal process by midnight December 31, 2012, will have their licenses expire.

Once the online renewal for a licensee is approved, an e-mail will be sent to the licensee's primary contact directing them to the Department's secure website for retrieving the 2013 license certificate.

For questions regarding the license renewal process, please contact the Department via e-mail at msb@dbf.state.ga.us. **Licensees should be sure to include their license number on any communication with the Department.** This will allow us to assist you more quickly and efficiently.

Check Casher License/Registration Renewal Deadline

Licenses/registrations have expired for check cashers who did not complete the online license/registration renewal process by the September 30, 2012 deadline. Licensees/registrants whose licenses expired on September 30, 2012 cannot conduct business as a check casher until a new license/registration is applied for and approved.

LICENSE OR REGISTRATION REINSTATEMENTS

Check cashers who failed to renew their license or registration prior to the September 30th expiration must reapply to have their license or registration reinstated.

This requires the submission of a new license or registration application form and all supporting documents and fees. The application form is the same as for new applicants. Please download the appropriate application form above. **When submitting the application to the Department, please indicate "Reinstatement" on the first page of the application form.**

Once a reinstatement application is submitted, the licensee or registrant will be contacted by e-mail in the event additional information is required. Reinstatement applications requiring additional information cannot be approved until such additional information is received and approved. **All fines and fees must be paid before a check casher reinstatement license or registration is issued.**

If you have any questions regarding the reinstatement application process, please e-mail Applications Analyst Susan Nelson at nelson@dbf.state.ga.us.

Financial Crimes Enforcement Network E-Filing System

On February 24, 2012, FinCEN announced that it was adopting a requirement that all financial institutions subject to Bank Secrecy Act (BSA) reporting use electronic filing (E-Filing) for certain FinCEN reports beginning no later than July 1, 2012.



BSA E-Filing, which is provided free of charge, offers streamlined BSA information submission; faster routing of information to law enforcement; greater data security and privacy compared with paper forms; long-term cost savings to institutions, individuals, and the government; and ensures compatibility with future versions of FinCEN reports.

As of July 1, 2012, FinCEN forms must be electronically filed (E-Filed). FinCEN will no longer accept most paper filings, and has allowed extensions and exemptions only in certain circumstances.

For more information about BSA E-Filing, please review the [E-Filing Section](#) on FinCEN's website. For technology-related questions specific to E-Filing, please contact the BSA E-Filing Help desk at 1-866-346-9478.

Anti-Money Laundering (AML)

All licensees and registrants who are an MSB by definition under federal law are required under the Bank Secrecy Act (BSA) and Department Rule 80-3-1-.03 to develop and implement an AML compliance program.

Each program must be commensurate with the risks posed by the location, size, nature and volume of the financial services provided by the MSB. An effective program is one designed to prevent the MSB from being used to facilitate money laundering.

Each AML compliance program must be in writing and must:

- Incorporate policies, procedures and internal controls reasonably designed to assure compliance with the Bank Secrecy Act (BSA);
- Designate a compliance officer responsible for day-to-day compliance with the BSA and the compliance program;
- Provide education and/or training of appropriate personnel; and
- Provide for independent review to monitor and maintain an adequate program.

Licensees have repeatedly asked what they can do about training for AML. The Department recommends that licensees review their AML policy and ensure that all owners and employees understand the policy and sign and date a document acknowledging their reading and understanding of the policy. In addition, the Department recommended that licensees read newsletters and information found on its [website](#), the Financial Crimes Enforcement Network's ([FinCEN website](#)) and the IRS website. FinCEN has a lot of material on its website that can be used for guidance and internal training of MSB owners and employees.

Changes in Ownership, Control or Officers of Sale of Check or Money Transmitter Licensees

This Department receives letters from companies that state that one officer has retired or resigned and another person is filling that position. When sending this type of notification to the Department, please be sure to also provide the following:

- MSB3 Form (Biographical) <http://dbf.georgia.gov/forms-existing-check-seller-licensees#CSMSB3>,
- Fingerprint cards (two cards per person) and
- Funds to process these cards (\$37.25 per person). If the individuals are in Georgia, many police stations no longer process fingerprint cards. Please refer to our website for instructions for using GAPS at: <http://dbf.georgia.gov/forms-existing-check-seller-licensees#GAPS>

For an actual change in control or change in ownership, there are documents on our website for Sale of Check/ Money Transmitters at: <http://dbf.georgia.gov/forms-existing-check-seller-licensees#CIC>

Upcoming Check Cashing Classes

Licensees and registrants are subject to examination by the Department at any time. Examiners will verify that the licensee or registrant is complying with applicable laws and regulations and may cite violations in the examination report and assess monetary fines for non-compliance. Do you know what records you are supposed to keep by law or regulation?

Every other month the Department offers a **free**, introductory class on the MSB rules to all check cashers. Licensees are also welcome to bring their accountants to the class. During examinations, those who have attended the class have stated that the knowledge and information they gained helped prevent violations and avoid the imposition of fines. As a further benefit, the Department provides a certificate of attendance that licensees may use as evidence of training received on BSA and Anti-Money Laundering.

The next check cashing class to be held at the Department's main office is scheduled for Tuesday, November 13, 2012, at 10:00 a.m. **Space is limited, so please be sure to make an advance reservation for a seat as soon as possible by emailing Teresa Koepfel at tkoepfel@dbf.state.ga.us**

We look forward to seeing you!

Establishing and Maintaining a Banking Relationship

From time to time this Department receives calls from a licensee saying, "My bank is closing my account". Please be aware that every bank makes its own policy regarding its customers. Just like a check casher can refuse to cash someone's check, the bank can refuse to open an account for you. Some banks are requiring businesses to put money, \$50,000 or more, into a Certificate of Deposit. If you are required to make such a deposit, please be sure you know how you would get that money back if you stopped being an MSB or sold your store.

Your best action is to have another account at a different bank so that you do not have to scramble if one bank closes your account. How do you get a second account? You go sell yourself to that banker. You gather your documents:

- Policies (especially the AML Policy, proof of training and the recent independent review),
- Recordkeeping (the MSB registration with FINCEN (if required), records of checks cashed, money orders sold or money transfers),
- Financial statements and possibly some recent bank statements.

Make an appointment and take these documents to the bank with you. Tell the banker about your store and invite him or her to visit your business (they may not have time, but this shows you are available and willing for them to see your operations).

**LICENSED AND REGISTERED CHECK CASHERS
APPROVED OR REINSTATED DURING THE 3RD QUARTER OF 2012**

LIC/ REG#	CODE	NAME	CITY	ST	ORIGINAL APPROVAL	REINSTATED
22252	R	Sadguru, LLC	Macon	GA	01/29/2007	08/06/2012
20628	L	Alpha Payment Solutions, Inc.	Conyers	GA	07/25/2005	09/24/2012
34955	R	Amiri Macon, Inc.	Macon	GA	07/02/2012	
34956	L	Bajrangiban, Inc.	Cartersville	GA	07/02/2012	
34957	R	Lovvorn Road Grocery, Inc.	Carrollton	GA	07/02/2012	
34958	R	Patricia Keys	Columbus	GA	07/05/2012	
34976	R	Ramkrishna Enterprise, Inc.	Macon	GA	07/05/2012	
34984	R	First Consumer Insurance Agency, Inc.	Calhoun	GA	07/05/2012	
34985	L	Neat Ways, LLC	Norcross	GA	07/05/2012	
34986	R	Maan Shiya LLC	Baxley	GA	07/05/2012	
34954	L	Herlinda Hinojosa	Gainesville	GA	07/09/2012	
34987	L	William Smith	Lawrenceville	GA	07/11/2012	
35098	R	Red Top, LLC	Temple	GA	07/18/2012	
35122	L	Shorty's Check Cashing, Inc.	Eastman	GA	07/18/2012	
35146	R	M&S Investment of Georgia, Inc.	Cumming	GA	07/18/2012	
35162	R	Dharam Group, LLC	Nicholson	GA	07/18/2012	
35163	R	Siya Diya, Inc.	Rebecca	GA	07/18/2012	
35176	R	Perez Center Inc.	Trion	GA	07/18/2012	
34876	R	Shree Jay Krishna Krupa Corporation	Tifton	GA	07/23/2012	
34734	R	Razn LLC	Jefferson	GA	07/24/2012	
35209	R	Ishika 1 Inc.	Dalton	GA	08/01/2012	
35243	L	Northside Drive Liquor Store, Inc.	Atlanta	GA	08/01/2012	
35245	R	Jay Monica Nayna Corp	Valdosta	GA	08/02/2012	
35254	R	Shiv Sunker, Inc.	Brunswick	GA	08/03/2012	
35121	R	Luthersville Lucky, Inc.	Luthersville	GA	08/06/2012	
35210	L	Sheetal Food, Inc.	Warwick	GA	08/06/2012	
35252	R	Mahi Patel LLC	Grovetown	GA	08/06/2012	
35253	L	I-Loan, Inc.	Marietta	GA	08/06/2012	
35275	L	Prabhu 1, Inc.	Macon	GA	08/06/2012	
35251	L	Kush 1310, Inc.	Warner Robins	GA	08/08/2012	
35299	R	OSS Business Corporation	Forest Park	GA	08/08/2012	
35348	R	Nisha Management, LLC	Moultrie	GA	08/08/2012	
34816	R	Sai Co Inc	Jesup	GA	08/09/2012	
35300	R	7 Hills Grocery, Inc.	Columbus	GA	08/09/2012	
35277	L	A&S USA LLC	Gainesville	GA	08/14/2012	
35393	L	Chester L. Gunby	Milledgeville	GA	08/14/2012	
35244	R	Nalinkant K. Dave	Tifton	GA	08/22/2012	
35378	R	RZ Business LLC	Taylorsville	GA	08/22/2012	
35465	R	Darshan Enterprises, Inc.	Sale City	GA	08/22/2012	
35466	L	Eben & Suma, Inc.	Lawrenceville	GA	08/22/2012	
35483	L	Blue Ridge Package Store, Inc.	Gainesville	GA	08/22/2012	
35495	R	Vahanvati Krupa, LLC	Brunswick	GA	08/22/2012	
35448	L	Linda Joyce Richburg	Columbus	GA	08/29/2012	
35510	R	Belle Foods, LLC	Birmingham	AL	08/29/2012	
35531	L	Money Services Group, LLC	Atlanta	GA	08/30/2012	
35532	R	Brantley Enterprises, LLC	Milledgeville	GA	08/30/2012	

**LICENSED AND REGISTERED CHECK CASHERS
APPROVED OR REINSTATED DURING THE 3RD QUARTER OF 2012**

LIC/ REG#	CODE	NAME	CITY	ST	ORIGINAL APPROVAL	REINSTATED
35632	L	Fulton Bottle Shop, Inc.	Atlanta	GA	09/13/2012	
35651	L	Check Into Cash of Georgia, LLC	Dalton	GA	09/13/2012	
35661	L	Piggly Wiggly Retail Stores, Inc.	Charleston	SC	09/17/2012	
35530	R	Manakamana Sai, Inc.	Duluth	GA	09/18/2012	
35665	L	We In Control, Inc.	College Park	GA	09/18/2012	
35662	L	National Title Pawn of Tunnel Hill, Inc.	Tunnel Hill	GA	09/19/2012	
35675	L	RBC-5, Inc.	Brooks	GA	09/19/2012	
35666	R	Baltazar, Inc.	Dalton	GA	09/20/2012	
35684	L	Hope Financial Services LLC	Thomasville	GA	09/24/2012	
35737	R	42 BP, Inc.	McDonough	GA	09/26/2012	
35697	L	PQV, LLC	Stone Mountain	GA	09/27/2012	

TOTAL: 57

MSB LICENSE AND REGISTRATION CODES— (In Tables)

Active License/Registration Codes		Inactive License/Registration Codes	
L	Check Cashier Licensee	LD	Check Cashier Licensee
R	Check Cashier Registrant	RD	Check Cashier Registrant
S	Seller of Checks/Money Orders Licensee	SD	Seller of Checks/Money Orders Licensee
M	Money Transmitter Licensee	MD	Money Transmitter Licensee

**LICENSED AND REGISTERED CHECK CASHERS
CLOSED DURING THE 3RD QUARTER OF 2012**

LIC/ REG#	CODE	NAME	CITY	ST	CLOSED	REVOKED
22657	LD	Swity, Inc.	DOUGLASVILLE	GA	07/02/2012	
33319	RD	Second Chance Rehabilitation Services LLC	LaGrange	GA	07/03/2012	
18099	LD	Ye K Kim	DULUTH	GA	07/05/2012	
18430	RD	Hari Om, Inc.	MACON	GA	07/05/2012	
29747	RD	Amin H. Mohamed	Warner Robins	GA	07/05/2012	
33877	RD	Akshar Holding, Inc.	Valdosta	GA	07/09/2012	
29145	LD	Alcovy Jewelry and Pawn, Inc.	COVINGTON	GA	07/13/2012	
23942	RD	M & S Dobani, Inc.	CUMMING	GA	07/18/2012	
18021	RD	Hiren Enterprises, Inc.	MOULTRIE	GA	07/19/2012	
18962	RD	Kim Brothers, Inc.	COLLEGE PARK	GA	07/19/2012	
19830	RD	H & Y Food Mart, Inc.	FOREST PARK	GA	07/19/2012	
19836	RD	Sang Mu Enterprise, Inc.	WINDER	GA	07/19/2012	
22152	LD	JTS Holdings, LLC	ROSWELL	GA	07/19/2012	
23822	RD	Blough Tech, Inc.	CAIRO	GA	07/19/2012	
24012	RD	Aryaman Ventures, Inc.	LOGANVILLE	GA	07/19/2012	
30299	LD	H & H Business Services, LLC	Tucker	GA	07/19/2012	
18700	RD	J's O. K. Grocery, Inc.	COLUMBUS	GA	07/20/2012	
19686	LD	Joon S. Bang	NORCROSS	GA	07/20/2012	

**LICENSED AND REGISTERED CHECK CASHERS
CLOSED DURING THE 3RD QUARTER OF 2012**

LIC/ REG#	CODE	NAME	CITY	ST	CLOSED	REVOKED
25121	LD	Dima, Inc.	COLUMBUS	GA	07/20/2012	
20407	RD	Kim's Package, Inc.	LITHONIA	GA	07/23/2012	
13918	RD	Forward Thinking Group, Inc.	MADISON	GA	07/24/2012	
21192	RD	Wilkinson Title Pawn, LLC	MILLEDGEVILLE	GA	07/24/2012	
29818	RD	Nil & Yashil, Inc.	Homerville	GA	07/25/2012	
22172	RD	Bickley Outdoor Enterprises, Inc.	TALBOTTON	GA	07/31/2012	
22639	LD	Aaron & Suma, LLC	LAWRENCEVILLE	GA	07/31/2012	
22678	LD	CW Financial of GA, LLC	SILVER SPRING	MD	07/31/2012	
23111	RD	S&R Package Store, Inc.	MILLEDGEVILLE	GA	08/01/2012	
9133	LD	Three Star Market, Inc.	SMYRNA	GA	08/02/2012	
20601	LD	Shop Services, Inc.	ATLANTA	GA	08/02/2012	
32776	LD	Gyankrupa Inc.	Trion	GA	08/02/2012	
32795	RD	Mansi Patel, LLC	Macon	GA	08/02/2012	
32889	LD	Vidhi Enterprises, Inc.	Stockbridge	GA	08/02/2012	
22124	RD	Swaroop Investments, Inc.	GROVETOWN	GA	08/06/2012	
22483	RD	The H & S Choe Corp.	COLUMBUS	GA	08/06/2012	
20519	LD	Harmadia Walla, LLC	ELLENWOOD	GA	08/07/2012	
21607	RD	NSM, Inc.	FOREST PARK	GA	08/08/2012	
23540	RD	Dhrup Corporation	ROME	GA	08/08/2012	
31464	RD	Jay Jalashish, Inc.	Columbus	GA	08/10/2012	
18082	RD	Anand Investment, Inc.	MOULTRIE	GA	08/20/2012	
23879	LD	Jignasa U. Patel	CLAXTON	GA	08/20/2012	
30388	RD	Shiva Ganga, LLC	Moultrie	GA	08/20/2012	
9363	LD	Covington Check Cashing, Inc.	COVINGTON	GA	08/24/2012	
19336	LD	Daulat & Sakina Enterprises, LLC	GRAYSON	GA	08/28/2012	
9305	RD	Billy Ray Cole	LILBURN	GA	09/24/2012	

TOTAL: 44

**LICENSED CHECK SELLERS AND MONEY TRANSMITTERS
APPROVED DURING THE 3RD QUARTER OF 2012**

LIC#	CODE	NAME	DBA	CITY	ST	APPROVAL
34769	M	Square, Inc.		San Francisco	CA	08/09/2012
34967	S	PayPal, Inc.		San Jose	CA	08/09/2012

**LICENSED CHECK SELLERS AND MONEY TRANSMITTERS
CLOSED DURING THE 3RD QUARTER OF 2012**

LIC#	CODE	NAME	DBA	CITY	ST	CLOSED	REVOKED
24087	MD	Amin H Mohamed	Amin Money Transfers	WARNER ROBINS	GA	07/05/2012	

ADMINISTRATIVE ACTIONS

- ◆ **Razn, LLC DBA Fuel Market #2, Jefferson, GA (license# 34734)** - Consent Order issued 07/19/2012 became final 07/19/2012.

Upcoming State Holidays

Holiday Name	Date Observed
Veterans' Day	November 12 th – Monday
Thanksgiving Day	November 22 nd – Thursday Lee's Birthday will be observed on Friday, November 23 rd
Christmas Day	December 25 th – Tuesday Washington's Birthday will be observed on Monday, Dec. 24 th
New Years Day 2013	January 1st – Tuesday

Department Contact Information

NAME	E-MAIL ADDRESS	PHONE#
Teresa Koeppe, Administrative Examiner <i>(Check Sellers/Money Transmitters, MSB Exams)</i>	tkoeppe@dbf.state.ga.us	(770) 986-1639
Susan Nelson, Applications Analyst <i>(Check Cashers)</i>	nelson@dbf.state.ga.us	(770) 986-1652

Corresponding with the Department



When corresponding with the Department, e-mail communication is preferred. 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 with an answer. The main Division e-mail address is msb@dbf.state.ga.us.

Since the Department's main method of communicating with licensees/registrants is via e-mail, it is very important that you supply the Department with a valid e-mail address and that you keep us informed if your e-mail address changes. Please be sure that your e-mail account does not divert Department e-mail to your spam or junk folder.

Georgia Department of
Banking and Finance

2990 Brandywine Road
Suite 200
Atlanta, Georgia 30341-5565

Phone: (770) 986-1633
Fax: (770) 986-1655 or 1029

Email: msb@dbf.state.ga.us

We're on the Web!
dbf.georgia.gov

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/processors, lenders and loan originators, 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.*

Our Motto is: "Safeguarding Georgia's Financial Services"

Sign-up to Receive this Publication

This quarterly publication is delivered to interested parties via e-mail and is also available from the Department's website at: <http://dbf.georgia.gov> under Publications, **MSB Newsletter**. If you would like to be added to our distribution list, send an e-mail to dbfpress@dbf.state.ga.us stating your name and e-mail address. Please be sure to include "**Subscribe to MSB Newsletter**" in the Subject line.

