

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, 2013

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Annual License Renewal Check Sellers and Money Transmitters

On September 30, 2013, the Department sent out check seller and money transmitter renewal notices to existing licensees. If you did not receive the log-in 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, 2013, 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, 2013, 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 2014 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, 2013 deadline. Licensees/registrants whose licenses expired on September 30, 2013 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.

Remittance Transfer Rule (Amendment to Regulation E)

The Consumer Financial Protection Bureau (CFPB) is amending Regulation E, which implements the Electronic Fund Transfer Act, and the official interpretation to the regulation, which interprets the requirements of Regulation E. The amendments implement statutory requirements set forth in the Dodd-Frank Act.

The final rule is effective October 28, 2013, and requires most companies that provide remittance transfers to give their customers certain disclosures, and establishes cancellation and error resolution procedures. Further details and resources to help businesses comply can be found on the CFPB's website at: <http://www.consumerfinance.gov/remittances-transfer-rule-amendment-to-regulation-e/>

The CFPB has made available a [guide](#) that provides an easy-to-use summary of the remittance transfer rule. This guide also highlights issues that businesses, in particular small businesses and those that work with them, may want to consider when implementing the rule. This guide can be found at: http://files.consumerfinance.gov/f/201308_cfpb_Intl-Money-Transfer-Small-Entity-Compliance-Guide.pdf

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 publishes material on its website that can be used for guidance and internal training of MSB owners and employees.

Upcoming Check Cashing Class

The Department will continue to hold a class at its [main office](#) every other month that is open to all check cashers. The class benefits first-time check cashers and veteran check cashers. Classes are scheduled on Tuesdays at 10:00 a.m. and generally last about an hour and a half. The last class for this year is scheduled for Tuesday, November 19th*.

There is no cost for the class and it is a great way to learn about Georgia law, Department regulations, the Bank Secrecy Act (BSA) and Anti-Money Laundering requirements. 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 classes are limited to a maximum of seven attendees, so you must make an advance reservation for a seat by calling 770-986-1639 or emailing tkoepfel@dbf.state.ga.us at least five days before the class is held. Reserve your seat NOW! We look forward to seeing you.

** Please note that the class schedule is subject to change.*

**LICENSED AND REGISTERED CHECK CASHERS
APPROVED OR REINSTATED DURING THE 3RD QUARTER OF 2013**

LIC/ REG#	CODE	NAME	DBA	CITY	ST	ORIGINAL APPROVAL	REINSTATED
24314	R	Garcia Accounting and Tax Service, LLC	Daniel Ahart Tax Service	Duluth	GA	01/12/2010	07/30/2013
38358	L	Just Finance, LLC	Check Advantage and Title Loan	Dalton	GA	07/01/2013	
38502	R	Mann Ventures, LLC	US Food Mart	Moultrie	GA	07/01/2013	
38372	R	Galaxy Tax & Services, Inc.		Athens	GA	07/03/2013	
38701	L	Jay Guruhari Krupa, LLC	Shurlington Package Store	Macon	GA	07/08/2013	
38759	R	Saiami, Inc.	Jasmine Food Mart	Savannah	GA	07/08/2013	
38804	R	ZNS Inc.	Citgo at Snellville	Snellville	GA	07/10/2013	
38758	R	RRF Tonys LLC	Tony's One Stop	Hampton	GA	07/11/2013	
38805	R	RRF Lucky Mart LLC	Lucky Mart	Griffin	GA	07/11/2013	
38854	R	Flat Shoals Food Mart, Inc.	Flat Shoals Food Mart	Decatur	GA	07/11/2013	
38431	L	TTM Tsegaye, Inc.	TTM Hal's Package Store	Decatur	GA	07/16/2013	
38975	L	Federal Money Services Business, LLC	Quick Check Cashing	Tucker	GA	07/19/2013	
38924	R	Diya Investment, Inc.	Party Shoppe	Cordele	GA	08/01/2013	
39079	R	Uma Investment, LLC	H&M Quick Mart	Cartersville	GA	08/05/2013	
39215	R	Mohit & Devum Desai, LLC	Texaco @138	Riverdale	GA	08/05/2013	
39265	R	NJD Enterprise, LLC	Griffin Package	Griffin	GA	08/05/2013	
39239	R	Larry's Beverage Outlet, LLC	Larry's Beverage Outlet	Union City	GA	08/07/2013	
39240	R	Disha Grocery Enterprise, Inc.	Harmony Trip	Monroe	GA	08/07/2013	
39241	R	Shinhan Enterprise, Inc.	Curley's Outlet	Ellenwood	GA	08/07/2013	
39351	R	WCF Group, LLC	Piggly Wiggly	East Point	GA	08/15/2013	
39372	L	National Title Pawn of Cartersville, Inc.	National Title Pawn	Cartersville	GA	08/15/2013	
39386	R	Sudhirkumar C. Patel	Star Motel	Folkston	GA	08/15/2013	
39152	L	Lake Rockaway Food & Deli, Inc.		Conyers	GA	08/19/2013	
39348	R	Dwarkesh, Inc.	Chevron Food Mart	Dawsonville	GA	08/21/2013	
39371	R	Jiya Trading Corporation	Adler's Package Shop	Savannah	GA	08/21/2013	
39431	R	Jay Jalashiv, Inc.	Brown's Package Store	Gainesville	GA	08/21/2013	
39432	R	Hawkins Enterprises, LLC	Greg's Convenience Store	Waynesboro	GA	08/21/2013	
39349	R	Prapti Sheth Investments, Inc.		Thunderbolt	GA	08/26/2013	
39554	R	Keshavam Enterprise, LLC	Sam's Country Store	Americus	GA	08/28/2013	
39555	R	Seven Bay LLC	Northeast Citgo	Loganville	GA	09/06/2013	
39594	R	RSDP Hospitality LLC	Korner Package Store	Douglasville	GA	09/09/2013	
39595	R	Amiri Bainbridge, Inc.	Stop N Shop	Bainbridge	GA	09/10/2013	
39641	R	Jinal Enterprise Inc.	A & N Food Store	Tifton	GA	09/10/2013	
39571	L	Walgreen Co.		Deerfield Lake	IL	09/11/2013	
39681	L	Hong & Phuong LE, Inc.	All American Package Store	Atlanta	GA	09/11/2013	
39682	R	Spynx Properties Investments, LLC	Valero Food Mart	Lawrenceville	GA	09/11/2013	
38925	L	Azalea USA, LLC	Azalea Services	Doraville	GA	09/12/2013	
39683	R	Red Rose Enterprises LLC	Dons Superette	Covington	GA	09/12/2013	
39729	L	Plymel Foods, LLC		Moultrie	GA	09/16/2013	
39746	L	La Fiesta Foodmart Inc.	La Fiesta Foodmart	Norcross	GA	09/16/2013	
39747	L	Big Tax, Inc.	Express Tax Refund of Rome	Rome	GA	09/16/2013	
39749	R	Kuldavi Corporation	Country Corner	Douglasville	GA	09/17/2013	
39818	R	Abajibapa, Inc.	Plainville Grocery	Plainville	GA	09/23/2013	
39862	R	Sahjanand LLC	Happy Food Mart	Dawsonville	GA	09/25/2013	

TOTAL: 44

**LICENSED AND REGISTERED CHECK CASHERS
CLOSED DURING THE 3RD QUARTER OF 2013**

LIC/						
REG#	CODE	NAME	DBA	CITY	ST	CLOSED
12353	LD	Doe Tae Kim	Neighbors Grocery	ATLANTA	GA	07/01/2013
14990	LD	Check Advantage, Inc.	Check Advantage & Title Pawn Company	DALTON	GA	07/01/2013
17044	LD	The Raper Company, LLC	RC Check Cashers	MARIETTA	GA	07/01/2013
22897	LD	Ace Total Solutions, Inc.	Express Tax & Ace Insurers	ROME	GA	07/02/2013
34317	LD	Cash Finance, Inc.	Cash Finance	LaGrange	GA	07/02/2013
20961	RD	Mithson Enterprises, LLC	Texaco Food Mart	GAINESVILLE	GA	07/08/2013
29366	LD	Shurlington Package Store, LLC	Shurlington Package	MACON	GA	07/08/2013
35299	RD	OSS Business Corporation	Quick Stop Food Mart	Lilburn	GA	07/09/2013
19212	RD	Big SOS Corporation	Tanner's Corner Grocery	ATLANTA	GA	07/15/2013
35531	LD	Money Services Group, LLC	Money Services Group	Atlanta	GA	07/18/2013
16346	LD	Buckhead Realty Investors, LLC	United Check Cashing	NORCROSS	GA	07/24/2013
22786	RD	Ghanshyam Patel	A&M Food Store	VALDOSTA	GA	07/24/2013
24183	LD	Queen & Company, Inc.	Check Cash Plus	Atlanta	GA	07/24/2013
15757	LD	Luxlease, Inc.	C for C	FLOWERY BRANCH	GA	07/30/2013
20421	RD	Amon Lee Jones	Amon Lee Jones	AUGUSTA	GA	07/30/2013
29569	LD	Cash It Macon, LLC		Macon	GA	07/30/2013
23139	RD	Navison International, LLC	Griffin Package	GRIFFIN	GA	08/05/2013
18662	RD	Mitchell O'Neal Frawley	Adler's Package Shop	SAVANNAH	GA	08/21/2013
19794	LD	Diamond Exchange, Inc.	U Need A Pawn	COLUMBUS	GA	09/04/2013
35922	LD	BCTS, LLC	Mr. Payroll	Rome	GA	09/28/2013

TOTAL: 20

MSB LICENSE AND REGISTRATION CODES— (In Tables)

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

**LICENSED CHECK SELLERS AND MONEY TRANSMITTERS
APPROVED DURING THE 3RD QUARTER OF 2013**

LIC#	CODE	NAME	DBA	CITY	ST	ORIGINAL	
						APPROVAL	REINSTATED
39280	M	World First USA, Inc.		Arlington	VA	08/28/2013	
39296	M	CoinX, Inc.		Atlanta	GA	08/19/2013	

TOTAL: 2

**LICENSED CHECK SELLERS AND MONEY TRANSMITTERS
CLOSED DURING THE 3RD QUARTER OF 2013**

LIC#	CODE	NAME	DBA	CITY	ST	CLOSED
33908	MD	Biller Services, LLC		San Francisco	CA	08/21/2013

Department Issues Proposed Rulemaking and Provides Opportunity to Comment

On October 4, 2013, pursuant to the provisions of the Georgia Administrative Procedure Act, O.C.G.A. § 50-13-1 et seq., and by the authority of O.C.G.A. §§ 7-1-61, 7-1-688, 7-1-704, 7-1-1012 and other cited statutes, the Department of Banking and Finance ("Department") gave notice of its intent to adopt new rules.

Comments to the Department must be received by the close of business on **Monday, November 4, 2013**.

The Proposed Rules may be viewed or downloaded from the Department's website at:

http://dbf.georgia.gov/sites/dbf.georgia.gov/files/related_files/document/DBFProposedRules10-4-2013.pdf

Upcoming State Holidays

Holiday Name	Date Observed
Columbus Day	October 14 th – Monday
Veterans' Day	November 11 th – Monday
Thanksgiving Day	November 28 th – Thursday Lee's Birthday will be observed on Friday, November 29 th
Christmas Day	December 25 th – Wednesday Washington's Birthday will be observed on Tuesday, December 24 th

CUSTOMER SERVICE STAR

It is the Department's goal to provide excellent customer service by meeting and exceeding the expectations of our customers. Along those lines, we would like to recognize the following individual and/or team for going above and beyond in serving our customers:

Applications Analyst Susan Nelson – The Department received comments about Susan stating: “Once again you have proved to be a shining star. Thanks for your help yesterday. I was able to renew both of the locations.”

CONGRATULATIONS AND GREAT JOB TO OUR CUSTOMER SERVICE STAR!!

Department Contact Information

NAME	E-MAIL ADDRESS	PHONE#
Teresa Koepfel, Administrative Examiner <i>(Check Sellers/Money Transmitters, MSB Exams)</i>	tkoepfel@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.

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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"

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