

# Quarterly MSB Newsletter

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

## Quarterly Summary of Money Service Businesses Activities for the Period Ending December 31, 2016

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### APPENDIX:

*MSB Activity by Current License Status*



## 2017 License Renewal Period Has Ended

**The Annual License Renewal Period for 2017 has ended.** A licensee that has submitted a renewal filing through the [Nationwide Multistate Licensing System](#) on or before December 31, 2016, can continue to work as a MSB unless and until there is a surrender/withdrawal of the license or a final order of denial or revocation is issued by the Department.

Renewal applicants with incomplete applications (e.g., unpaid fines/fees, license items) will be expired during the month of January 2017.

## PENDING RENEWAL REQUESTS

Does your license have a renewal request pending? If so, please check your NMLS record for any deficiencies, or license items, placed by the Department. **No renewal request will be approved with outstanding license items.**

Many licensees that have not yet been approved owe fines and fees – check your NMLS record to see if your renewal is being delayed due to unpaid fines and fees.

### **Fines and fees must be paid through the NMLS Agency Fee Invoice.**

Please visit the following link for information on how to pay the Agency Fee Invoice in NMLS:

#### **For a Company -**

[http://mortgage.nationwidelicencingsystem.org/licensees/resources/LicenseeResources/Paying%20an%20Invoice\\_C.pdf](http://mortgage.nationwidelicencingsystem.org/licensees/resources/LicenseeResources/Paying%20an%20Invoice_C.pdf)

## Forgot to Renew an MSB License?

If an MSB did not request renewal by December 31, 2016, the license expired by operation of law effective January 1, 2017 AND the licensee may not conduct MSB activity in Georgia. The licensee must submit a new application through the NMLS: <http://mortgage.nationwidelicencingsystem.org/slr/Pages/DynamicLicenses.aspx?StateID=GA>

## Money Transmitter and Seller of Payment Instruments Quarterly Reporting — 2016 Q4 —

All Money Transmitter and Seller of Payment Instruments Licensees were emailed directly with instructions on how to complete the Department's online form that is part of the quarterly reporting requirements for the period ending December 31, 2016.

In addition to completing the webform, agent/office information must be uploaded via the Uniform Authorized Agent Report (UAAR) in the Nationwide Multistate Licensing System (NMLS) to complete your quarterly reporting. **If you have no agents or offices, you must still report through the NMLS.** Questions regarding the UAAR should be directed to the NMLS Call Center at 1-855-NMLS-123 (1-855-665-7123). The Call Center is open 9:00 am to 9:00 pm (Eastern Time), Monday through Friday.

**Please complete and submit both reports by February 14, 2017.**

Licensees that fail to file both reports by the deadline will be assessed a fine of \$1,000 and may subject their Georgia license to revocation.

## NMLS Money Services Businesses Call Report Adoption — 2017 Q1 —

The Department has adopted the [NMLS Money Services Businesses Call Report](#) (MSBCR) functionality for submission of routine financial and transactional reporting requirements by Seller of Payment Instrument and Money Transmitter Licensees.

**The NMLS MSBCR will go live in NMLS in the first quarter of 2017, with the initial report due 45 days after the first quarter end (May 15, 2017).**

For 2017 reporting and beyond, licensees should follow the instructions and directions provided by NMLS for completing this requirement, in addition to updating the Uniform Authorized Agent Report. Licensees will also be required to continue to submit Average Daily Balance of Outstandings directly to the Department through the existing webform.

Over the next several months, the State Regulatory Registry (SRR), will provide free trainings, webinars, and additional resources to assist licensees in submitting the report. All updates and resources will be posted on the MSB Call Report page on the [NMLS Resource Center](#). Likewise, the Department will continue to communicate with its licensees for reporting requirements outside of NMLS.

### Background

The MSBCR was developed with the goal of enhancing and standardizing the information available to state regulators concerning the activities of their MSB licensees (money transmitters, check cashers, prepaid cards,

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## COMMONLY USED ACRONYMS

<p><b>CC</b> — Check Casher License</p> <p><b>Department</b> — Ga. Department of Banking and Finance</p> <p><b>MSB</b> — Money Services Business</p> <p><b>MSBCR</b> — Money Services Businesses Call Report</p> <p><b>MT</b> — Money Transmitter License</p>	<p><b>NMLS or NMLSR</b> — Nationwide Multistate Licensing System &amp; Registry</p> <p><b>O.C.G.A.</b> — Official Code of Georgia Annotated</p> <p><b>SPI</b> — Seller of Payment Instruments License</p> <p><b>UAAR</b> — Uniform Authorized Agent Report</p>
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## NMLS Money Services Businesses Call Report Adoption

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etc.). Licensees will be able to complete the MSBCR directly in NMLS. The MSBCR includes national and state specific MSB activity information that is submitted on a quarterly and annual basis.

If you have additional questions, please e-mail the Department's MSB Section at [msb@dbf.state.ga.us](mailto:msb@dbf.state.ga.us).

Training webinars will be held free of charge through the [NMLS Learning Management System \(LMS\)](#). Below are the training opportunities that will be offered to licensees. Dates below are tentative and may be subject to change.

- **February 13-16:** MSBCR Sessions at NMLS Conference
- **March 28:** Industry MSBCR Pre-Go Live Training
- **April 11:** Industry MSBCR Training
- **April 18:** Industry MSBCR Q&A Session

## NMLS Electronic Surety Bond Adoption

On January 23, 2017, the Department will begin accepting Electronic Surety Bonds (ESB) through the NMLS. All new applicants for a Money Transmitter or Seller of Payment Instrument License will be required to use the ESB to meet Georgia's surety bond requirements. For existing licensees, electronic bond conversion will take place over the next year with a deadline of December 31, 2017.

Please refer to the ESB resources on NMLS found at: <http://mortgage.nationwidelicencingsystem.org/Pages/ESBforNMLSLicensees.aspx>.

### ESB Training for Licensees

NMLS held a complimentary training session for state-licensed companies impacted by the ESB enhancements that became available in NMLS on September 10, 2016. The session, intended for Account Administrators (AAs), provides an overview of the ESB enhancements, including the bond creation and management process, a demonstration of the new functionality, and the resources available on the NMLS Resource Center. [Log in to the LMS](#) and access the recording.

## Georgia New Application and Amendment Checklists

Please visit the [NMLS Resource Center](#) for our most current checklists and jurisdictional forms. When making any change to your NMLS record, please consult the appropriate Amendment checklist.

Using outdated forms will delay the processing of applications and other approval requests.

Georgia Check Casher License	<ul style="list-style-type: none"> <li>• <a href="#">New Application</a></li> <li>• <a href="#">Amendment</a></li> </ul>
Georgia Money Transmitter License	<ul style="list-style-type: none"> <li>• <a href="#">New Application</a></li> <li>• <a href="#">Amendment</a></li> </ul>
Georgia Seller of Payment Instruments License	<ul style="list-style-type: none"> <li>• <a href="#">New Application</a></li> <li>• <a href="#">Amendment</a></li> </ul>

## Upcoming Atlanta Check Cashing Class

The Department offers a check cashing class that benefits first-time and experienced check cashers. These classes generally last about an hour. 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 (“AML”) 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 by calling 770-986-1652 or emailing [msb@dbf.state.ga.us](mailto:msb@dbf.state.ga.us). Reserve your seat now! We look forward to seeing you.

Upcoming Atlanta Check Casher Class*
March 8, 2017, 10:00 AM
June 7, 2017, 10:00 AM
September 6, 2017, 10:00 AM
December 6, 2017, 10:00 AM

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

## Changes in Control - Ownership and Management

Licensed MSBs must submit a written request for approval by the Department prior to any proposed changes in ownership, control persons, or executive officers.

The changes that must comply with this requirement are those in which a person will directly (or indirectly) own or control 10 percent or more of the business organization. It also affects those changes in which a person will exert control over the organization, regardless of whether such person directly or indirectly owns a stake in the organization. Control is defined as directly or indirectly having the power to direct the management or policies of the licensed entity.

**The written request for the Department’s approval must be submitted 30 days prior to the date of proposed change AND the proposed change cannot take effect without written approval from the Department.** A non-refundable \$500 application fee will be assessed by the Department via an Agency Fee Invoice through the NMLS upon receipt of the related jurisdictional documents for the requested change. In the event that the proposed change becomes effective without the Department’s approval, a fine of \$1,000 will be assessed. In addition to a fine, the Department may initiate an administrative action against the licensee.

Please keep in mind that the submission of an amendment through the NMLS for an Advance Change Notice (ACN) does not constitute the required written request to the Department for prior approval of the proposed change.

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## Changes in Control - Ownership and Management

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For additional guidance or instructions on how to submit a written request, please follow these links:

<http://mortgage.nationwidelicensingsystem.org/slr/PublishedStateDocuments/GA-Check-Casher-Company-Amendment-Checklist.pdf>

<http://mortgage.nationwidelicensingsystem.org/slr/PublishedStateDocuments/GA-Money-Transmitter-Company-Amendment-Checklist.pdf>

<http://mortgage.nationwidelicensingsystem.org/slr/PublishedStateDocuments/GA-Seller-of-Payment-Instruments-Company-Amendment-Checklist.pdf>

## 2017 State Holidays

Please refer to the following document link -- <http://team.georgia.gov/wp-content/uploads/2016/08/2017-State-Holidays.pdf> -- for a list of the dates in 2017 proclaimed by the Governor as public and legal state holidays when the Capitol and all State agencies will be closed.

### HOLIDAY CLOSING

This is a reminder that the Department will be closed on Monday, January 16th for Martin Luther King, Jr.'s Birthday.

## Department Contact Information

NAME	E-MAIL ADDRESS	PHONE#
Fernando Ornelas, Supervisory Examiner	<a href="mailto:fornelas@dbf.state.ga.us">fornelas@dbf.state.ga.us</a>	(770) 986-1313
Ana Contreras, Senior Assistant Financial Examiner	<a href="mailto:acontreras@dbf.state.ga.us">acontreras@dbf.state.ga.us</a>	(770) 986-1652
Byron Larios, Assistant Financial Examiner	<a href="mailto:blarios@dbf.state.ga.us">blarios@dbf.state.ga.us</a>	(770) 986-1639

## 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](mailto:msb@dbf.state.ga.us).

Since the Department's main method of communicating with licensees 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](mailto:msb@dbf.state.ga.us)

The Department is the state agency that regulates and examines Georgia state-chartered banks, state-chartered credit unions, and state-chartered trust companies. The Department also has responsibility for the supervision, regulation, and examination of Merchant Acquirer Limited Purpose Banks (MALPBs) chartered in Georgia.

In addition, the Department has regulatory and/or licensing authority over mortgage brokers, lenders and processors, mortgage loan originators, check cashers, sellers-issuers of payment instruments, money transmitters, 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 a willing and able partner with our regulated entities in order to support vibrant economic growth and prosperity in Georgia.



**Need help with NMLS?  
Call the NMLS Call Center!**

**1-855-NMLS123**

(1-855-665-7123)

Monday - Friday from 9:00AM to 9:00PM Eastern Time  
Available from all U.S. States and Territories  
(se habla español)

### 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](mailto: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.





# APPENDIX

License Status	Definition
<b>Approved</b>	The entity has an Approved license.
<b>Denied</b>	The entity applied for a license and the request was Denied.
<b>Revoked</b>	The entity's license was Revoked and the entity is no longer authorized to conduct business.
<b>Terminated – Expired</b>	The entity failed to renew. Alternatively, this license status is also used for MLOs that were suspended by administrative action for failing to meet Georgia's sponsorship requirement.
<b>Terminated – Ordered to Surrender</b>	An entity has been ordered to surrender their approved license. The entity is not authorized to conduct business.
<b>Terminated – Surrendered/Cancelled</b>	The entity has requested a surrender/cancellation of their license and the regulator has granted this surrender/ cancellation request.

## MSB ACTIVITY BY CURRENT LICENSE STATUS

### GA Check Casher License

#### *Approved*

NMLS#	License#	Company Name	Date	City	State
1530221	52582	TWO BROTHERS CONVENIENCE INC	11/07/2016	FOREST PARK	GA
1528548	52629	RAWAL ENTERPRISES LLC	11/07/2016	ELLENWOOD	GA
1512884	52004	L K BUSINESS, INC	11/10/2016	LILBURN	GA
1533934	53370	DHANLAXMI INVESTMENTS INC	11/14/2016	CARTERSVILLE	GA
1556733	53426	SUNRISE 2015 INC.	11/23/2016	BAINBRIDGE	GA
1263004	42126	SINGHANI INVESTMENT GROUP LLC	12/05/2016	HOMERVILLE	GA
1556089	22210	Mr of Shell Inc	12/08/2016	Atlanta	GA
1560820	53565	ONE TRIP OF GEORGIA INC	12/08/2016	HOMERVILLE	GA
1537053	52718	PURNIMA USA LLC	12/08/2016	GLENWOOD	GA
1561778	53634	ANDREAG & ASSOCIATES INC	12/13/2016	Hazlehurst	GA
1230975	43748	SAMSON MERGER SUB, LLC	12/14/2016	JACKSONVILLE	FL
1230987	18213	WINN-DIXIE STORES, INC.	12/14/2016	JACKSONVILLE	FL
1230992	18226	WINN-DIXIE RALEIGH, INC.	12/14/2016	JACKSONVILLE	FL
1230980	23397	BILO, LLC	12/14/2016	JACKSONVILLE	FL
1561741	53687	Maa Vahanvati Inc	12/16/2016	JACKSON	GA
1524654	52372	Shiv Krisha, Inc.	12/16/2016	JACKSON	GA
1549725	53428	ASHVEEN INC	12/19/2016	TOCCOA	GA
1561649	53849	P AND J Inc	12/21/2016	alma	GA
1580779	54405	AHIVESH INC	12/29/2016	DECATUR	GA
1577938	54404	BlueGem Venture Inc	12/29/2016	Albany	GA

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**Terminated - Surrendered/Cancelled**

NMLS#	License#	Company Name	Date	City	State
1240750	33907	Buster Enterprises Inc	11/07/2016	Columbus	GA
1228572	19165	Old South Pawn Shop Inc	11/07/2016	Macon	GA
1240951	34731	SAHILANSH,INC	11/10/2016	Baldwin	GA
1240671	43142	V4 INVESTMENT LLC	11/10/2016	MABLETON	GA
1235273	33794	Northwood C. store Inc	11/18/2016	ATLANTA	GA
1233300	12862	C & C CHECK CASHING, INC.	11/28/2016	Atlanta	GA

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**GA Money Transmitter License****Approved**

NMLS#	License#	Company Name	Date	City	State
1367273	46605	The Smart Group, L.P. dba SmartNote	11/02/2016	Austin	TX
1445015	49153	Creative Solutions Software Corp.	11/03/2016	Ann Arbor	MI
1485885	51610	Align Commerce Payments Inc.	11/08/2016	San Francisco	CA
1456595	50373	Rakuten Card USA, Inc.	11/18/2016	San Mateo	CA
1541136	53635	VONAYIS TECHNOLOGY INC	12/15/2016	SNELLVILLE	GA

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**Terminated - Surrendered/Cancelled**

NMLS#	License#	Company Name	Date	City	State
917964	20240	Xoom Corporation	11/14/2016	San Francisco	CA

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**GA Seller of Payment Instruments License****Approved**

NMLS#	License#	Company Name	Date	City	State
1277102	45853	Alipay US, Inc.	10/19/2016	San Mateo	CA
1518126	52628	Gemini Trust Company, LLC	11/18/2016	New York	NY

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