

**STATE OF GEORGIA  
DEPARTMENT OF BANKING AND FINANCE**

***APPLICATION TO CONTRACT WITH AN ELIGIBLE ORGANIZATION***

**GENERAL INFORMATION AND INSTRUCTIONS**

*This application is used to effect a transaction under the GEORGIA MERCHANT ACQUIRER LIMITED PURPOSE BANK ACT. All questions must be answered with complete and accurate information that is subject to verification. If the answer is "none," "not applicable," or "unknown," so state. Answers of "unknown" should be explained. The questions in the application are not intended to limit the applicant's presentation. Supporting information for all relevant factors, setting forth the basis for applicant's conclusions, should accompany the application.*

*Note the Department of Banking and Finance may request information in addition to what has been identified in the application in order to fully evaluate the eligible organization.*

*In the event there are any inconsistencies between this application and the Georgia Merchant Acquirer Limited Purpose Bank Act and the Rules and Regulations promulgated thereunder, the Act and Rules will control over any such inconsistencies in this application.*

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Items to be submitted:

\_\_\_\_ Application and exhibits.

\_\_\_\_ Copy of the contract with the proposed eligible organization.

\_\_\_\_ For every proposed executive officer, director, control person, and principal shareholder of the eligible organization, unless excused from the scope pursuant to applicable Rules, provide a:

- 1) Biographical information and financial report;
- 2) Background check authorization form;
- 3) Credit report; and
- 4) Fingerprint card.

**Confidentiality**

All information provided to the Department of Banking and Finance in this application shall be treated as confidential pursuant to O.C.G.A. § 7-1-70 and not subject to public disclosure except as authorized under Rule 80-12-5-.08(2).

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**Proposed Eligible Organization (EO) Identifying Information**

\_\_\_\_\_  
Name

\_\_\_\_\_  
Street

\_\_\_\_\_  
City

State

ZIP Code

**Merchant Acquirer Limited Purpose Bank (MALPB) Identifying Information**

\_\_\_\_\_  
Name

\_\_\_\_\_  
Street

\_\_\_\_\_  
City

State

ZIP Code

**MALPB Contact Person for Application**

\_\_\_\_\_  
Name

Title/Employer

\_\_\_\_\_  
Street

\_\_\_\_\_  
City

State

ZIP Code

\_\_\_\_\_  
Telephone Number

E-Mail Address

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## Overview

1. Provide a brief overview of the application describing the nature of any relationship or affiliation between the subject MALPB and the proposed EO, its parent company, any subsidiary or affiliate. Specify how the proposed EO qualifies for this designation under the Georgia Merchant Acquirer Limited Purpose Bank Act.
2. State the specific services to be performed by the EO for the subject MALPB, the locations where these services will be performed, and the number of employees at each location performing such services.
3. Identify by name, city and county of residence, date of hire, job description and duties, the employees of the EO who will be directly or indirectly engaged in merchant acquiring or settlement activities. Further, for those identified employees, indicate which employees will be devoted to performing merchant acquiring activities for the subject MALPB.
4. For each executive officer, director, control person, and principal shareholder of the EO's stock, attach a biographical information and financial report, background check authorization form, current credit report, and completed fingerprint card. For each person, indicate all positions and offices currently held or to be held with the EO.
5. Provide a schedule of fees to be charged by the EO for each type of service to be performed on behalf of the subject MALPB.
6. Provide a listing of all reports and printouts the EO is to provide to the subject MALPB.
7. Confirm whether the contract under which services are to be provided expressly provides that:
  - a. Records of the subject MALPB in the EO's possession are subject to examination and regulation by the Department as if the records were maintained by the subject MALPB on its own premises;
  - b. Records of the subject MALPB in the EO's possession are to be made available to the Department immediately upon receipt of notice;
  - c. Reports and printouts to be provided to the subject MALPB will be provided to the Department upon its request;
  - d. Internal routines and controls of the EO are subject to the authority and review of the Department in order to ascertain that the operations are being conducted in a manner that will not adversely impact the character, reputation, financial stability, and technology information security systems of the subject MALPB; and
  - e. The EO will comply with all requirements applicable to the subject MALPB as if the services were provided directly by the subject MALPB.
8. Provide the EO's audited financial statements for the previous two fiscal years as well as year-to-date financial statements for the current fiscal year.
9. Provide credit ratings for the EO, its parent company, any subsidiary or affiliate for the current year and the previous two calendar years.

- 10.** Has the EO, its parent company, any subsidiary or affiliate been subject, agreed, or conformed to any formal or informal regulatory enforcement action, fine, or penalty (monetary or otherwise), including any that are either current or pending? If yes, provide details.
- 11.** Is the EO, its parent company, any subsidiary or affiliate currently subject to an audit or has an assessment ever been issued or a tax lien ever recorded by the Internal Revenue Service or any other taxing body located in the United States or elsewhere? If yes, provide details.
- 12.** Describe any material or significant judgments or pending litigation with likely outcome involving the EO, its parent company, any subsidiary or affiliate.
- 13.** Has the EO, its parent company, any subsidiary or affiliate been involved with or been the victim of any illegal or fraudulent scheme or activity? If yes, provide detail.
- 14.** Has any financial institution, located in the United States or elsewhere, incurred a loss on any debt to the EO, its parent company, any subsidiary or affiliate? If yes, provide detail.
- 15.** Has the applicant or any affiliate, at any time, declared bankruptcy? If yes, provide detail.
- 16.** Provide the name, title, company affiliation, address, telephone number, and email address for the EO's agent for service in Georgia.