



(This Newsletter is a quarterly publication containing topics of interest to MSBs regulated by the Georgia Department of Banking and Finance (Department). 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 msb@dbf.state.ga.us).

REGULATORY MATTERS

Georgia News

Check Seller and Money Transmitter License Renewal Deadline

Thank you to those licensees who completed the online license renewal and sent in supporting documentation in a timely manner. The expiration date for all check seller and money transmitter licenses was **December 31, 2010**.

Licensees who did not complete the renewal process by midnight December 31, 2010, cannot conduct business as a check seller or money transmitter until a new license/reinstatement is applied for and approved. Failure to properly RENEW a license requires a REINSTATEMENT of the license in order to conduct a sale of check / money transmission business.

Please remember that the surety bond requested during the renewal process is for 2011. Also, the Department requests that licensees plan to submit next year's (2012) surety bond to this office by December 1, 2011. Submitting your bond to the Department by December 1, helps ensure that all licenses will be renewed on time and before license expiration.

If you have questions, please contact Teresa Koeppel at (770) 986-1639 or via e-mail at msb@dbf.state.ga.us. Please be sure to include your license number on any communication with the Department. This will allow us to assist you more quickly and efficiently.

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Semi-Annual Reporting: Check Sellers and Money Transmitters

By now, all Check Seller and Money Transmitter licensees should have received the Department's e-mail notice regarding Semi-Annual Reporting. These reports must be made by the licensee through the Department's on-line reporting system. The report that is due covers the period of July 1, 2010 through December 31, 2010.



Passwords for accessing the online reporting system are e-mailed to the licensee's primary contact, per the Department's records. The licensee may change the password at any time. Please make certain that the e-mail we have on file for your company is correct.

 The online system for Check Seller Semi-Annual Reporting is found at:
<https://bkgfin.dbf.state.ga.us/CSSemiAnnualReport.html>

 The online system for Money Transmitter Semi-Annual Reporting is found at:
<https://bkgfin.dbf.state.ga.us/MTSemiAnnualReport.html>

Licensees should ensure that the average outstanding checks and outstanding transactions are calculated correctly. During 2011, licensees may be contacted to provide proof of the outstandings shown on the Semi-Annual Reports. **You must complete the semi-annual reporting by March 1, 2011.** Any licensee not filing a report by that date may be subject to a fine, administrative action, or both.

Check Sellers and Money Transmitters: Policies, Procedures and Practices to Review

As we begin 2011, the Department would like to remind licensees of several items that should be reviewed and/or revised regularly.

- *Review and/or revise your Anti-Money Laundering (AML) policies and procedures.* Revise and reapprove them as needed, with the approval reflected in the official Board Minutes.
- *Ensure that your FinCEN registration is current.* After an MSB completes its initial FinCEN registration, the form to renew its registration must be filed by December 31 of the second calendar year preceding the 24-month renewal period and is accomplished by filing the Registration of Money Services Business Form, [FinCEN Form 107](#). Thereafter, registration renewal must be filed every 24 months by December 31.
- *Ensure that you have provided adequate BSA/AML training for your personnel.* The BSA/AML training should also fall within the same cycle of the FinCEN registration renewal.



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

- *Ensure that you have met the requirements for having an independent review of your BSA compliance.* The review should be conducted on a periodic basis. The scope and frequency of the review will depend on the MSB's risk assessment, which should take into account the business products, services, customers, and geographic locations. The independent review frequency will be determined by the complexity of your business. Further guidance is provided by FinCEN at http://www.fincen.gov/financial_institutions/msb/pdf/Guidance_MSB_Independent_Audits9-21.pdf.
- *Revise or create a policy so that you are in compliance with requirements of the Office of Foreign Assets Control (OFAC).* OFAC has compiled a compliance brochure for MSBs at http://www.treasury.gov/resource-center/sanctions/Documents/msb_req.pdf.

As part of its enforcement efforts, OFAC publishes a list of individuals and companies owned or controlled by, or acting for or on behalf of, targeted countries. It also lists individuals, groups, and entities, such as terrorists and narcotics traffickers designated under programs that are not country-specific. Collectively, such individuals and companies are called "Specially Designated Nationals" or "SDNs." Their assets are blocked and U.S. persons are generally prohibited from dealing with them. Learn more on the SDN List Resource Center website at <http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx>.

- *Ensure that criminal background checks on agents and employees are current.* The Department recommends that licensees conduct criminal background checks on their agents and employees at least every two years. Licensees may not employ a convicted felon or a first offender still serving a sentence. If such a person is employed, the law allows for revocation of the license. Keep a copy of the criminal background report in the employee's/agent's personnel file for review during an examination by the Department.

Georgia Department of Banking and Finance Adopts Final Rules

On November 2, 2010, the Department adopted Final Rules. [They were filed with the Secretary of State on November 2, 2010, and became effective 20 days following or November 22, 2010.](#)

The proposed rules were issued on September 23, 2010. The Department received ten (10) written comment letters: seven (7) regarding Loans Generally, Interpretations and Rulings; two (2) regarding Disclosure Requirements and Mortgage Loan Files; and one (1) regarding late fees for a mortgage loan originator's failure to timely obtain continuing education. After review of the comment letters received, revisions have been made for clarification purposes. The Department believes these Final Rules encourage safety and soundness, safe and fair mortgage lending, and conform to the law.

To view or download the Final Rules on our website, go to Laws and Regulations on our home page (<http://dbf.georgia.gov>) - http://dbf.georgia.gov/00/channel_title/0,2094,43414745_46295996,00.html and select the appropriate link for the Final Rules, OR access them directly from http://dbf.georgia.gov/vgn/images/portal/cit_1210/1/8/164549544DBFAdoptedRules11.02.10.pdf

2011 State Holidays

In accordance with O.C.G.A. § 1-4-1, Governor Sonny Perdue proclaimed the following dates as public and legal state holidays for the year 2011:

Holiday Name	Date Observed
New Years Day 2011	January 1st - Saturday Will be observed Monday, January 3 rd
Martin Luther King Jr.'s Birthday	January 17 th - Monday
Robert E. Lee's Birthday	January 19 th - Wednesday Will be observed on Friday, November 25 th
Washington's Birthday	February 21 st - Monday Will be observed on Monday, December 26 th
Confederate Memorial Day	April 25 th - Monday
Memorial Day	May 30 th - Monday
Independence Day	July 4 th - Monday
Labor Day	September 5 th - Monday
Columbus Day	October 10 th - Monday
Veterans' Day	November 11 th - Friday
Thanksgiving Day	November 24 th - Thursday Lee's Birthday will be observed on Friday, November 25 th
Christmas Day	December 25 th - Sunday (will be observed on Friday, Dec. 23 rd) Washington's Birthday (will be observed on Monday, Dec. 26 th)

Check Cashing Class

Are you keeping the proper books and records required by law and regulation? Each month the Department offers a class on the MSB rules to new check cashers. **There is no cost for the class** and it is a great way to learn about Georgia law and Department regulations as well as the Bank Secrecy Act (BSA) and Anti-Money Laundering requirements. In addition, the Department now provides a certificate of attendance which licensees may use as evidence of training received on BSA and Anti-Money Laundering.

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This class has proven very helpful to those who have attended. During subsequent examinations, those who have attended the class have stated that the knowledge and information gained helped prevent violations and subsequent fines.

The [one-hour class](#) is held at the Department's [main office](#) on the [third Tuesday](#) of the month. The class is limited to a maximum of seven (7) attendees, so you must reserve a seat by emailing msb@dbf.state.ga.us or tkoeppe@dbf.state.ga.us at least five days before the class is held. Reserve your seat NOW! We look forward to seeing you.



CUSTOMER SERVICE STAR FOR THE PREVIOUS QUARTER




Susan Nelson, Applications Analyst (MSBs) - The Department received comments from a customer stating: "Let me take a moment to tell you what a wonderful experience it has been dealing with you. You are helpful, patient, and so nice. We often hear only the bad stuff, but whenever I run into someone who is good at their job, I like to tell them so. It is always a pleasure speaking with you. You are thorough in your explanations and no matter how busy you may be you never hurry me off the phone. Thank you for being you, and I hope the powers-that-be appreciate the asset they have in you. Thanks again for your help in all this."

****REMINDER****

Contact Information – E-mail Addresses

Since the Department's main method of communicating with licensees/registrants is via e-mail, it is very important that you supply this agency with a valid e-mail address and that you keep us informed if your e-mail address changes.

To ensure receipt of these e-mails, please make certain that:

-  The Department has your current e-mail address on file, and that notification of changes in your contact information (including e-mail address) are made via our online form at: <https://bkqfin.dbf.state.ga.us/MSBUpdate.html>
-  Your e-mail account does not divert Department e-mail to your spam or junk folder.
-  You are knowledgeable of website information, renewal or other filing due-dates, and check the [Department's website](#) for information.



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

ACTION ON APPLICATIONS FOR THE PREVIOUS QUARTER

APPROVED/REINSTATED CHECK CASHERS (License/Registration)

LIC#	CODE	COMPANY NAME	DBA	CITY	ST	ORIGINAL APPROVAL	REINSTATED
23457	L	Swami One, Inc.	Davis Food Mart	Warner Robins	GA	06/16/2008	10/27/2010
23972	L	Moreno & Associates Group, Inc.		Lake Park	GA	05/21/2009	10/27/2010
29144	R	Shree Ramdev, LLC	WCS Minit Mart	Forsyth	GA	04/20/2010	10/27/2010
20560	R	Jessica Lee, Inc.	Harvard Wine & Beverage Store	Martinez	GA	07/01/2005	11/01/2010
21521	L	Joseph E. Hanna	Joe's Check Cashing	Douglas	GA	06/20/2006	11/01/2010
23890	R	I. Choi Corporation	The Station House	Augusta	GA	03/11/2009	11/01/2010
22647	R	Juan Garcia-Escobar	Miscelania Guatemex	Cairo	GA	06/15/2007	11/02/2010
23196	R	Swchae, Inc.	Piggly Wiggly	East Point	GA	02/19/2008	11/02/2010
24162	R	RDS Brothers, Inc.	Discount Stop #6	Brunswick	GA	10/08/2009	11/02/2010
15127	L	Friendly Check Cashing	Friendly Check Cashing	Chatsworth	GA	10/18/1999	11/09/2010
20912	R	Chang Chun, Inc.	Paul's IGA Supermarket	Augusta	GA	10/25/2005	11/10/2010
22217	L	Ajodhia Prasad Singh	Quik Serve Convenience Store	Gainesville	GA	02/02/2007	11/12/2010
23726	R	Shree Siya, Inc.	Cordele Food Mart	Cordele	GA	12/02/2008	11/12/2010
21531	R	Triple H Investments, Inc.	J's Wine & Spirits	Thomasville	GA	05/25/2006	11/15/2010
23122	L	Cash Express of Georgia, Inc.	Cash Express of Georgia	Albany	GA	01/14/2008	11/19/2010
23280	R	Maria Preciado	La Estrella Sport & Gift Shop	Chatsworth	GA	03/28/2008	11/19/2010
22483	R	The H & S Choe Corp.	Handee Mart	Columbus	GA	04/10/2007	12/02/2010
21218	R	Nandlal, Inc.	Kali Foodmart	Statesboro	GA	02/09/2006	12/06/2010
19301	R	Central Gas LLC	JR's Mart	Augusta	GA	03/15/2004	12/07/2010
9233	L	Pritneal Investments, Inc.	Little Farm #2 Foodmart	Doraville	GA	08/01/1990	12/08/2010
23913	R	Moonshil, Inc.	Bottle & Basket	Rome	GA	03/30/2009	12/14/2010
22030	R	CMN, Inc.	Cotton Patch Quick Stop	Hazlehurst	GA	11/16/2006	12/17/2010
28874	R	Four 11 Enterprise, LLC	Highway 11 Truckstop	Monroe	GA	04/13/2010	12/29/2010
30647	R	DB Petroleum, LLC	Discount Beverage	Reidsville	GA	10/04/2010	
30654	L	Nur Investment, Inc.	Quick Check Cashing	College Park	GA	10/04/2010	
30655	L	Hugo Hernandez	H&M Check Cashing Service	Newnan	GA	10/04/2010	
30665	L	Community Express Food Mart, LLC	Community Express	Forest Park	GA	10/05/2010	
30666	R	Triple A Businesses, Inc.	Petro Food Mart	McDonough	GA	10/05/2010	
30692	L	Swami 4009, Inc.	Bobby's Food Mart	Fort Valley	GA	10/07/2010	
30693	R	Umiya Enterprise, Inc.	T & J Country Store	Ochlocknee	GA	10/07/2010	
30695	R	B&J Beverage, Inc.	EZ Bottle Shop	Madison	GA	10/12/2010	
30732	L	Kelvie D. Johnson	Edwards Tax Service	Moultrie	GA	10/14/2010	
30755	R	Zadex Corporation	KHC Mart #1	Arabi	GA	10/15/2010	
30756	L	Sur Sunny Enterprises, LLC		Newnan	GA	10/15/2010	
30757	R	MC & Jeon, LLC	H&B Grocery	Decatur	GA	10/15/2010	
30759	L	KJ and MN Enterprises, Inc.	Shell Food Mart	Morrow	GA	10/18/2010	
30760	R	C K Chu Enterprises, Inc.	Chu's II	Savannah	GA	10/18/2010	
30785	L	Mohsen M. Alsaleh	Hart & BB Check Cashing	Marietta	GA	10/19/2010	
30811	L	Yolanda B. Webb-Neal	YoYo Check Cashers	Atlanta	GA	10/22/2010	
30812	L	Sahajanandswami, Inc.	Rocky Mountain Liquors	Warner Robins	GA	10/22/2010	
30813	R	BNR, Inc.	Olde South Wine and Spirits	Madison	GA	10/25/2010	
30825	R	Monroe Mtn, Inc.	Amoco Food Mart	Monroe	GA	10/26/2010	
30854	R	Supra, Inc.	Sylvania Discount Tobacco	Sylvania	GA	10/27/2010	



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

ACTION ON APPLICATIONS FOR THE PREVIOUS QUARTER

APPROVED/REINSTATED CHECK CASHERS (License/Registration) *continued*

LIC#	CODE	COMPANY NAME	DBA	CITY	ST	ORIGINAL	
						APPROVAL	REINSTATED
30870	L	Khushiom, LLC	A-1 Foodmart	Chatsworth	GA	10/29/2010	
30881	L	AP National, LLC	Shipping Depot No. 3	Gainesville	GA	11/04/2010	
30882	R	The Ganges Business, Inc.	Fair Street Supermarket	Atlanta	GA	11/04/2010	
30883	L	Sahara Media Group, LLC	Sahara Investments	Mableton	GA	11/05/2010	
30884	R	Wan Hee, Inc.	Jumbo Package Store	Stone Mountain	GA	11/05/2010	
30887	R	Ramin, Inc.		Snellville	GA	11/08/2010	
30923	R	Duttatrey, Inc.	Ajax Liquor	Albany	GA	11/10/2010	
30946	R	Adam & Aiden, Inc.	Circle Food Mart	Duluth	GA	11/10/2010	
30947	L	Miraecom 3, Inc.	Check Cashing & Cellular	Monroe	GA	11/10/2010	
30948	L	Promptin, Inc.	MS Cash Advance Title Pawn	Hinesville	GA	11/10/2010	
30886	R	Hayne's Grocery, Inc.	Hayne's Grocery	Waycross	GA	11/12/2010	
30949	L	Savitri, Inc.	Doraville Package Store	Doraville	GA	11/12/2010	
30950	L	Jai Durga, Inc.	George's Liquor Store	Waycross	GA	11/12/2010	
30996	R	Adika, LLC	Adika Money Services	Clarkson	GA	11/17/2010	
31025	R	Rashida B. Bey, LLC		Atlanta	GA	11/18/2010	
31026	R	Rajesh R. Yagnik	Nita's Food Store	Tifton	GA	11/18/2010	
31027	L	S. A. Gilani Investments, Inc.	Handee Market	Carrollton	GA	11/18/2010	
31028	R	Nalinkant K. Dave	A & N Food Store	Tifton	GA	11/18/2010	
31029	R	De-Boss USA, LLC	Majesty Taxes	Marietta	GA	11/18/2010	
31030	R	Freddie D. Ruffin, Jr.	\$\$+Cents	Augusta	GA	11/19/2010	
31031	R	Sukham, Inc.	Rick's Little Garden	Rome	GA	11/22/2010	
31032	R	Aum Shree Ganeshaye, Inc.	EZ Corner	Moultrie	GA	11/23/2010	
31044	L	Delta Superior, LLC	Simpson Grocery	Norcross	GA	11/24/2010	
31084	R	Devki Laxmi, LLC	Citgo	Decatur	GA	12/02/2010	
31125	L	Pumpers Food & Gas, Inc.	Fayette Village BP	Fayetteville	GA	12/02/2010	
31126	L	Radhe, Inc.	Dalton Food & Tobacco	Dalton	GA	12/02/2010	
31127	R	A&A Convenience Store, Inc.		Bainbridge	GA	12/02/2010	
31131	R	Anaf, LLC	Quick Cash	Macon	GA	12/03/2010	
31132	L	P Khushi, LLC	Sportsman's Package Store	Macon	GA	12/06/2010	
31142	R	Shankar, LLC	First Stop Tobacco Road	Hephzibah	GA	12/09/2010	
31176	R	Vivek Enterprises, Inc.	Busy Corner	Ashburn	GA	12/10/2010	
31222	L	Port I Liquors, LLC		Bainbridge	GA	12/16/2010	
31223	R	Arati Food Inc.	Sumner Food Store	Sumner	GA	12/16/2010	
31228	L	Map Wireless, Inc.		Clarkston	GA	12/17/2010	
31229	L	Cheque Financial LLC	Cheque Pronto	Lawrenceville	GA	12/17/2010	
31231	R	RSDP Hospitality, LLC	Korner Package Store	Douglasville	GA	12/20/2010	
31232	R	Virgil's Market LLC	Virgil's Market	Rome	GA	12/22/2010	
31256	R	Looking Good, Inc.		Valdosta	GA	12/22/2010	
31043	L	Pratima Enterprises, LLC	Route 20 Citgo	Lawrenceville	GA	12/29/2010	
31283	R	Woo Li, Inc.	Beverage City	College Park	GA	12/29/2010	
TOTAL: 83							

R=Registrant L=Full Service License



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ACTION ON APPLICATIONS FOR THE PREVIOUS QUARTER

APPROVED CHECK SELLERS AND MONEY TRANSMITTERS

- ITC Financial Licenses, Inc., Columbus, GA, License# 19469 - Upgraded from a money transmitter to a sale of checks license on 11/15/2010.

CLOSED/EXPIRED/REVOKED/SURRENDERED IN THE PREVIOUS QUARTER

CLOSED CHECK CASHERS (License/Registration)

LIC#	CODE	COMPANY NAME	DBA	CITY	ST	CLOSED
19498	LD	Quick Check Cashing		COLLEGE PARK	GA	10/04/2010
21789	LD	Tax Pro Financial Services, Inc.	Tax Pro	STONE MOUNTAIN	GA	10/04/2010
14924	LD	Mobile Check Cashing, Inc.	Mobile Check Cashing	CUMMING	GA	10/05/2010
22698	RD	Roy's Little Garden		ROME	GA	10/26/2010
24180	LD	A-1 Food Mart	A1 Food Mart	CHATSWORTH	GA	10/29/2010
21295	LD	Fair Street Supermarket		ATLANTA	GA	11/04/2010
21130	LD	Doraville Package Store		ALPHARETTA	GA	11/12/2010
24175	LD	UJWAL Inc.	George's Corner Liquor Store	WAYCROSS	GA	11/15/2010
20790	LD	Sportsman's Package Store		MACON	GA	12/06/2010
19933	LD	Park's Package, Inc.	Park's Check Cashing	DOUGLASVILLE	GA	12/20/2010
18959	LD	Beverage City Package Store		COLLEGE PARK	GA	12/29/2010
TOTAL: 11						

RD=Registrant Dead LD=Full Service License Dead

CLOSED/EXPIRED/SURRENDERED CHECK SELLERS AND MONEY TRANSMITTERS

LIC#	CODE	COMPANY NAME	DBA	CITY	ST	EXPIRED	SURRENDERED
19090	MD	Remesas Quisqueyana, Inc.	DESTINO	LAWRENCEVILLE	GA		11/15/2010
19243	MD	Maniflo Money Exchange, Inc.		NATIONAL CITY	CA	12/31/2010	
20162	MD	B & M Bah Enterprises, Inc.	Boubacar Bah	ENGLEWOOD CLIFFS	NJ	12/31/2010	
21866	MD	Altima, Inc.		MARIETTA	GA	12/31/2010	
19450	SD	Eastern Union, Inc.	United One	ATLANTA	GA	12/31/2010	
TOTAL: 5							

MD=Money Transmitter Dead SD=Sale of Checks Company Dead

Department Contact Information

NAME	E-MAIL ADDRESS	PHONE#
Teresa Koeppel, Administrative Examiner (Check Sellers/Money Transmitters)	tkoeppel@dbf.state.ga.us	770-986-1639
Susan Nelson, Applications Analyst (Check Cashers)	nelson@dbf.state.ga.us	770-986-1652

Mailing Address:	Georgia Department of Banking and Finance
	2990 Brandywine Road, Suite 200
	Atlanta, GA 30341-5565
Website:	http://dbf.georgia.gov
Phone & Fax Numbers:	Phone: (770) 986-1633 or Toll Free: (888) 986-1633 Fax: (770) 986-1655 or (770) 986-1029



E-MAILING 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.

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