



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

## REGULATORY MATTERS

### Georgia News

#### Annual License Renewal - Check Sellers and Money Transmitters

On October 1, 2010, the Department sent out check seller and money transmitter renewal notices **VIA E-MAIL** 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.

This year you must complete and pay for your renewal online. For administrative reasons, the Department is requiring that you pay 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 (see sample below):

Your Name \_\_\_\_\_ 91-1 234/1 234 101  
 Your Address \_\_\_\_\_  
 Your City, State, ZIP \_\_\_\_\_ DATE \_\_\_\_\_

PAY TO THE ORDER OF \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ DOLLARS

BANK NAME \_\_\_\_\_  
 BANK ADDRESS \_\_\_\_\_

MEMO \_\_\_\_\_

⑆ 23456789⑆ ⑆ 22222222 ⑆ 0 10 1

↑  
Routing Number
↑  
Account Number

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## **Annual License Renewal - Check Sellers and Money Transmitters (continued)**

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 1<sup>st</sup>.

**Renewals must be completed online by midnight, November 1, 2010, 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, 2010, will have their licenses expire.

If you have questions regarding the license renewal process, please contact the Department via e-mail at [msb@dbf.state.ga.us](mailto: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.

**REMINDER:** As noted in the Department's e-mail to licensees on September 30<sup>th</sup>, license renewal certificates will no longer be e-mailed. **Please note that you cannot access the secure site to retrieve your license certificate until December 17, 2010, or until such earlier time that the Department makes this website available.** You will be notified by e-mail when your license is approved and the license certificate website is available. Please alert your financial institution that your renewal license certificate may not be available before the aforementioned date.

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## **Prepaid and Stored Value Cards**

Existing Georgia money transmitter licensees whose product line includes prepaid or stored value cards will be required to upgrade their license to a Seller of Checks during the current renewal period which began on October 1<sup>st</sup>. A renewal fee of \$2,000 is required for the upgrade from a money transmitter to a check seller license.



### **Prepaid and Stored Value Cards (continued)**

Money transmitters who are required to upgrade to a check seller license must ensure that their surety bond coverage is adequate. O.C.G.A. Section 7-1-683(b)(2) of the Office Code of Georgia Annotated (O.C.G.A.) requires check sellers to provide a surety bond in the principal sum of \$100,000.00. Higher bond coverage amounts may be required (see [O.C.G.A. Section 7-1-683\(b\)\(2\)](#) for specific requirements).

A licensee that is required to upgrade will also need to provide a copy of its annual certified audit to the Department within thirty (30) days after receipt of the report from outside accountants. In no event should these certified audits be more than fifteen (15) months old.

Please contact Administrative Examiner Teresa Koepfel at (770) 986-1639 or via e-mail at [tkoepfel@dbf.state.ga.us](mailto:tkoepfel@dbf.state.ga.us) for specific instructions on upgrading a money transmitter license.

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### **Check Casher License/Registration Renewal Deadline**

The expiration date for all check casher licenses and registrations was **September 30, 2010**. If you did not complete the online license/registration renewal process by September 30, 2010, your license/registration expired and you cannot conduct business as a check casher until a new license/registration is applied for and approved.



Failure to properly RENEW a license before expiration requires a REINSTATEMENT of the license in order to conduct a check cashing business. This requires the submission to the Department of a hard copy license or registration application form and all supporting documents. The application form is the same one available for NEW licensees on the Department's website under Money Service Businesses, [Forms and Applications](#). Please Indicate "Reinstatement" when submitting the application form.

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### **Department Issues Proposed Rulemaking and Provides Opportunity to Comment**

On September 23, 2010, the Department gave notice of its intent to adopt new and amended rules through the issuance of a Proposed Rulemaking. [Comments to the Department must be received by Monday, October 25, 2010, at the close of business.](#)

You may view or download the Proposed Rules from our website on the Laws and Regulations page at (<http://dbf.georgia.gov>) or directly from:

[http://dbf.georgia.gov/vgn/images/portal/cit\\_1210/59/63/163361399DBFProposedRules\\_9-23-2010.pdf](http://dbf.georgia.gov/vgn/images/portal/cit_1210/59/63/163361399DBFProposedRules_9-23-2010.pdf)

## **Upcoming 2010 State Holidays**

<b>Holiday</b>	<b>Date Observed</b>
Columbus Day	October 11 <sup>th</sup> - Monday
Veterans' Day	November 11 <sup>th</sup> - Thursday
Thanksgiving Day	November 25 <sup>th</sup> - Thursday Lee's Birthday will be observed on Friday, November 26 <sup>th</sup>
Christmas Day	December 25 <sup>th</sup> - Saturday (will be observed on Friday, Dec 24 <sup>th</sup> ) Washington's Birthday will be observed on Thursday, Dec. 23 <sup>rd</sup> )

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## **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 for check cashers. There is no cost for the class. While the class is not mandatory, it is a great way to learn about Georgia law and Department regulations as well as the Bank Secrecy Act and Anti-Money Laundering requirements. Please read the laws and rules that apply to your business and bring your questions to ask the examiner at the class! Gain knowledge so that you can avoid violations and fines.




The **one-hour class** is held at the Department's [main office](#) on the **third Tuesday** of the month. The class size is limited, but if the demand is great enough, more classes will be scheduled. **You must reserve a seat by emailing [msb@dbf.state.ga.us](mailto:msb@dbf.state.ga.us) or [tkoepfel@dbf.state.ga.us](mailto:tkoepfel@dbf.state.ga.us)** at least five days before the class is held. Reserve your seat NOW! We look forward to seeing you.

**\*\*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 that address are made via our online form at: <https://bkgfin.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 CHECK CASHERS (License/Registration)

LIC#	CODE	COMPANY NAME	DBA	CITY	ST	APPROVAL
29858	L	Maya Investments, Inc.	Exxon Food Mart	Atlanta	GA	07/06/2010
29873	L	Sharoan Enterprises, Inc.	Wild Bill's Jewelry & Pawn	Columbus	GA	07/06/2010
29874	R	Vraj & Bhoomy Corporation	Quick Mart	Valdosta	GA	07/06/2010
29848	R	CMM Properties, Inc.	Piggly Wiggly #136	Ashburn	GA	07/08/2010
29889	R	Warren's Package, Inc.		Commerce	GA	07/08/2010
29931	R	Shayona Food Corporation	Yogi Food Mart	Georgetown	GA	07/13/2010
29930	L	Community Lending & Finance Company, LLC	Community Finance	Demorest	GA	07/15/2010
29929	R	Himanshi Food Mart, Inc.	HIMANSHI FOOD MART	Blackshear	GA	07/15/2010
29939	R	TGAA, LLC	Citgo	Cumming	GA	07/15/2010
29940	L	ZV Services LLC	Enlace Latino	Cumming	GA	07/15/2010
30016	L	Sadhima, Inc.	Jerry's Food Mart	Columbus	GA	07/20/2010
30100	L	Honey Creek Check Cashing & Wireless, Inc.	Honey Creek Check Cashing	Conyers	GA	07/23/2010
30047	L	Jalaram Associates, LLC	Skyview Food Mart	Lithia Springs	GA	07/23/2010
30046	R	Kala Vrund, LLC	Wright's Grocery	Oglethorpe	GA	07/23/2010
30087	R	Margarito de la Paz	Taqueria Altamirano	Tifton	GA	07/23/2010
30122	L	Fastlane Superstore, LLC		McDonough	GA	07/26/2010
30199	L	Sony Investments, Inc.	Shell - Winder	Winder	GA	08/02/2010
30197	L	All in One Convenience Inc.	Bueno Food Mart	Chamblee	GA	08/03/2010
30198	R	B K & P L.L.C.	Grab N Go	Albany	GA	08/03/2010
30217	R	Guddy, Inc.	Raceway	Tifton	GA	08/03/2010
30216	L	Intermex Wire Transfer, LLC		Miami	FL	08/03/2010
30250	R	Sri Ganeshai, LLC	Norwood Package Store	Athens	GA	08/10/2010
30273	R	Frances M. Gonzalez	La Guadalupe Grocery Store	Garden City	GA	08/11/2010
30272	R	SAI AMRUT, LLC	Elm St Food & Beverage	Rome	GA	08/11/2010
30292	R	Commerce Quality Foods, LLC		Commerce	GA	08/17/2010
30290	R	Sajnitia, Inc.	Stop n Shop	Albany	GA	08/17/2010
30307	R	Soza Services, Inc.	Kayma Multiservices	Forest Park	GA	08/17/2010
30293	R	Quality Foods of Cornelia, Inc.		Cornelia	GA	08/18/2010
30295	R	Quality Foods of Monroe, LLC		Monroe	GA	08/18/2010
30296	R	Quality Foods of Sugar Hill, Inc.		Buford	GA	08/18/2010
30297	R	Quality Foods of Toccoa, Inc.		Toccoa	GA	08/18/2010
30294	R	Tri-County Quality Foods of Hartwell, Inc.		Hartwell	GA	08/18/2010
30300	R	Winder Quality Foods, LLC		Winder	GA	08/18/2010
30350	R	4B Enterprises, LLC	Buena Vista Services	Buena Vista	GA	08/23/2010
30319	L	BW Yulee, Inc.	Old South Package Store	Atlanta	GA	08/23/2010
30291	R	Gurudev, Inc.	Midtown Minit Mart	Lakeland	GA	08/23/2010
30299	L	H & H Business Services, LLC		Tucker	GA	08/23/2010
30318	R	Sadiya J. Shah	United Business Center	Athens	GA	08/23/2010
30298	R	Gonzalez Grocery, Inc.	Monterey Supermarket	Marietta	GA	08/24/2010
30371	R	Niaz International Inc.	Kwik Serve	Mableton	GA	08/24/2010
30387	R	Shree Radha Krishna, Inc.	Broxton Grocery	Broxton	GA	08/25/2010
30386	L	Yogi Om, Inc.	Yogi Om	Dublin	GA	08/25/2010
30398	R	Mohammad Irshad	G.T. Point	Tifton	GA	08/27/2010
30388	R	Shiva Ganga, LLC	Stop & Shop	Moultrie	GA	08/27/2010



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## ACTION ON APPLICATIONS FOR THE PREVIOUS QUARTER

### APPROVED CHECK CASHERS (License/Registration) continued

LIC#	CODE	COMPANY NAME	DBA	CITY	ST	APPROVAL
30388	R	Shiva Ganga, LLC	Stop & Shop	Moultrie	GA	08/27/2010
30435	L	Donovan R. Griffin	Junior Mall	Bainbridge	GA	09/03/2010
30442	L	Dalomais Inc.	El Paisa Check Cashing	Duluth	GA	09/08/2010
30446	R	EJP Enterprise, LLC	Stone Gate Bottle Shop	College Park	GA	09/08/2010
30443	R	J. S. Khodiyar, LLC	Quick Stop #3	Ashburn	GA	09/08/2010
30444	R	Jay Shree Khodiyar, Inc.	Quick Stop	Tifton	GA	09/08/2010
30490	R	Bornaly, Inc.	Food Mart	Duluth	GA	09/15/2010
30503	R	Deep Kishan Investments, Inc.	Quick Change #50	Irwinville	GA	09/15/2010
30489	R	GA 1 Exteriors LLC		Douglasville	GA	09/15/2010
30461	R	Harlem Foods, Inc.	Gurley's IGA	Warrenton	GA	09/15/2010
30491	R	JD & Sons's, LLC	Union Store	Athens	GA	09/15/2010
30511	R	Uma Shree, Inc.	Busy Bee Grocery	Atlanta	GA	09/16/2010
30513	L	Perpetual Enterprises, Inc.	Checkers	Covington	GA	09/17/2010
30512	R	Tienda Guamex		Doraville	GA	09/17/2010
30462	R	Bok Dan Yim	Hershey Convenient Store	West Point	GA	09/20/2010
30535	L	Pramukh 88, Inc.	Knoxville Tobacco Mart	Fort Valley	GA	09/20/2010
30607	R	Anjale Enterprises, Inc.	Quickway Food Mart	Albany	GA	09/29/2010
30609	L	AR Financial Services Inc.		Forest Park	GA	09/29/2010
<b>TOTAL: 61</b>						

R=Registrant L=Full Service

### APPROVED CHECK SELLERS AND MONEY TRANSMITTERS

LIC#	CODE	COMPANY NAME	DBA	CITY	ST	APPROVAL
29985	S	American Express Prepaid Card Management Corp.		Phoenix	AZ	09/03/2010
30308	M	BB Money Transfers, Inc.		White Plains	NY	08/26/2010
30454	M	Keefe Commissary Network, L.L.C.	Access Corrections	St. Louis	MO	09/13/2010
<b>TOTAL: 3</b>						

M=Money Transmitter S=Sale of Checks Company

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## **CLOSED/EXPIRED/REVOKED/SURRENDERED IN THE PREVIOUS QUARTER**

### **CLOSED CHECK CASHERS (License/Registration)**

LIC#	CODE	COMPANY NAME	DBA	CITY	ST	CLOSE	REVOKED	SURRENDERED
23382	LD	Jubilee Business, Inc.	Circle Food Mart	DULUTH	GA	07/09/2010		
19971	LD	Boy-Den Capital, LLC	BOY-DEN CAPITAL	CARTERSVILLE	GA	07/12/2010		
23048	LD	Heta, Inc.	Citgo Food Mart	ACWORTH	GA	07/27/2010		
16945	LD	Deli Delites, Inc.	Deli Delites	TUCKER	GA	08/09/2010		08/09/2010
16127	RD	AZ & Sons, Inc.	Norwood Package Store	ATHENS	GA	08/10/2010		
23911	RD	Andshil, Inc.	Elm Street Food & Beverage	ROME	GA	08/12/2010		08/12/2010
16366	RD	Downtown Pawn, Inc.	Pawn USA	VALDOSTA	GA	08/20/2010		
18799	LD	Blue Heeler Corporation	United Check Cashing	LAWRENCEVILLE	GA	08/20/2010		
20104	RD	Corner Shop, Inc.	Corner Shop	ATLANTA	GA	08/20/2010		
20398	LD	Parko, Inc.	Vineyard Check Cash	SMYRNA	GA	08/20/2010		
21529	LD	Kyu J. Lim	Q's Check Cashing	SAVANNAH	GA	08/20/2010		
23001	RD	Yadi M. Maeda	San Marcos Market	CALHOUN	GA	08/20/2010		
23927	RD	Chung's Car Care Center, Inc.	Griffin Farmer's Market	GRIFFIN	GA	08/20/2010		
24181	LD	Whistle Stop Package, LLC	Whistle Stop Package	WAYCROSS	GA	08/20/2010		
21097	LD	JSK Group, Inc.	Old South Package Store	ATLANTA	GA	08/23/2010		08/23/2010
23849	RD	RSU Enterprises, LLC	Buena Vista Services	BUENA VISTA	GA	08/23/2010		
24075	LD	Salaices Group Inc.	Carniceria Nacho	DALTON	GA	08/27/2010		
19039	RD	JCL Enterprises, Inc.	Sunshine Coin Laundry	COVINGTON	GA	08/31/2010		
23957	RD	Olive Supermarket, LLC	Olive Supermarket	AUGUSTA	GA	09/08/2010		
23643	LD	HNG Enterprises, Inc.	HNG Check Cashing	NORCROSS	GA	09/09/2010		
22640	LD	Sixth Era, Inc.	Country Food	STONE MOUNTAIN	GA	09/10/2010		
23332	LD	Title Rite, LLC		DAHLONEGA	GA	09/13/2010		
22641	RD	Breckenridge Food Mart, Inc.	Breckenridge Food Mart	DULUTH	GA	09/15/2010		
29735	LD	Gyan-Yagna, Inc.	Knoxville Tobacco Mart	Fort Valley	GA	09/20/2010		
29984	LD	Muntaha Rana, Inc.	Rana Tobacco and Convenience Store	Greenville	GA	09/27/2010		
16323	LD	Jose L. Castaneda	MI Favorita	WOODSTOCK	GA	09/28/2010		

**TOTAL: 26**

## **CUSTOMER SERVICE STAR FOR THE PREVIOUS QUARTER**

**Teresa Koepfel, Administrative Examiner** - The Department received the comments from a customer stating: "Thanks once again. It has been excellent working with you. You have kept excellent communication and also educated me in how to do this; not only that, but the turnaround time for the license was outstanding."

## Department Contact Information

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

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