



Department of Banking and Finance
2990 Brandywine Road, Suite 200
Atlanta, Georgia 30341-5565

Yearly Report for Sale of Payment Instruments and Money Transmitter Licensees

Effective January 2021, Georgia Seller of Payment Instrument licensees and Georgia Money Transmitter licensees are required to submit once per year the Average Outstanding Balances for the second quarter (Q2) of the current calendar year directly to the Department (outside of the NMLS) using this fillable form.

Identifying Information:

Licensee's Legal Name: _____
Trade Name (if applicable): _____
NMLS Entity ID Number: _____
Georgia License Number: _____

Average Outstanding Balances for the Q2 (August 14):

In addition to the minimum surety bond coverage required, the Department may require additional coverage (based on the average daily balance of outstandings) to ensure adequate protection for citizens doing business with licensees or their authorized agents.

Calculation of Average Daily Balance of Outstandings (Provide the total of the sums below if applicable)

- Sum of balance of payment instruments sold in Georgia that remained outstanding at the end of each day of the three-month period (Q2) divided by total number of days in the period OR the sum balance of payment instruments sold in Georgia that remained outstanding at the end of each month-end during the 3 months divided by 3.
- Sum of balance of Georgia money transfer orders that remained undelivered at the end of each day of the three-month period (Q2) divided by total number of days in the period OR the sum balance of Georgia money transfer orders that remained undelivered at the end of each month-end during the 3 months divided by 3.

Average Daily Outstanding Balances:

Enter the average daily balance of outstanding checks/payments instruments (Includes prepaid assets) or orders to transmit not yet paid. _____

Current Surety Bond Amount: _____

Minimum Surety Bond Requirements:

The minimum surety bond for payment instrument sellers \$250,000 and \$100,000 for money transmitters.

The Department may require a licensee to provide additional coverage for the adequate protection of payment instrument holders if the average daily outstanding balances for payment instrument sellers exceed the current bond amount, the average daily outstanding orders to transmit not yet paid for money transmitters exceed the current bond amount, or the Department determines that additional coverage is necessary in order to satisfy the department that the provisions of subsection (a) of Code Section 7-1-684 are fulfilled.

The Department assesses the licensee's outstandings to determine if high bond coverage is required; however, under no circumstances shall the additional bond coverage required by the Department exceed \$2,000,000.

Based on the information you entered above, does your existing surety bond cover the average daily outstandings?:

☒ Yes ☐ No

Reports of Apparent Criminal Irregularity:

Department Rule 80-3-1-.06(3) states, in part, that "Any licensed payment instrument seller, money transmitter, or check casher shall notify the Department within five (5) business days of any discovery of any criminal act or apparent criminal act by any officer, director, or employee of such licensee or by any officer, director, or employee of an authorized agent occurring in this state and relating to the business of the licensee."

Did the licensee report to the Department any apparent criminal irregularity as required under Rule 80-3-1-.06(3)?

☒ Yes ☐ No ☐ Not Applicable *(Provide explanatory comments below)*

Attestation:

By entering your contact information below, you swear and affirm that, to the best of your knowledge and belief, the facts in this report (including any accompanying or additional documents attached or submitted by e-mail to the Department) are true and correct and that you are authorized to electronically sign and submit this report on behalf of the licensee.

Report Certified by (Name, Title): _____

Contact Phone Number: _____

Contact E-mail Address: _____

Please save a copy of this form for your records.