



FOR DEPARTMENT USE ONLY

License Number _____

License Expires _____

SOC

State of Mississippi
Department of Banking and Consumer Finance
901 Woolfolk Building, Suite A; 501 N. West Street
Post Office Drawer 23729 (39225-3729)
Jackson, Mississippi 39205

Sale of Checks
License Application
§75-15-1 *et seq.* Miss. Code Ann.

1. _____
Full legal name of applicant

Trade name or d/b/a of applicant, if applicable

Fed. Tax I.D. Number

Parent Company, if applicable

2. Business Address: _____
Street Address

City County State Zip Code

Telephone Number: _____ Fax Number: _____

3. Mailing address, if different from above: _____
Street Address

City County State Zip Code

4. Business Type: Sole Proprietorship Partnership Limited Liability Company (LLC)
 Corporation Trust Company Other (Explain) _____

5. If a Corporation, incorporated under the laws of the State of: _____

6. Web site address: _____

7. E-Mail address: _____

8. The legal name, residence, and percentage of ownership of each owner, member, partner, director, and principal officer of the company. (Attach addendum if necessary)

Legal Name	Residence, City, State, Zip	Telephone Number	% Ownership

9. If you are currently licensed or conducting business in any other state(s) under a Sale of Checks Law or similar Law, please list the state(s) and name and address of the regulatory agency. If not currently licensed or conducting business, but have in the past, please list the state(s) and name and address of the regulatory agency and identify the time periods you were licensed or conducting business. (Attach list if necessary)

Regulatory Agency	Agency Address City, State, Zip	Telephone Number	Licensed Periods

10. Number of branches or other locations in Mississippi through which applicant engages or proposes to engage in the business of selling, issuing or delivering checks: _____
11. Total Dollar Amount of Outstanding Transactions: \$ _____
Total Number of Outstanding Transactions: _____
12. Are there any civil or criminal proceedings pending against the applicant or any civil or criminal convictions entered against the applicant that involve theft, fraud, dishonest dealings or moral turpitude?
 Yes No If yes, explain on a separate sheet.
13. Has any owner, beneficial owner, member, officer or director had a license suspended, denied or revoked by any state or federal government agency? Yes No If yes, explain on a separate sheet.
14. Have you ever been in violation of the Mississippi Sale of Checks Law, or been connected directly or indirectly with any business convicted of such violations or been connected directly or indirectly as principal or employee with any business licensed under this Act or similar Acts of other states, which license was suspended, denied or revoked?
 Yes No If yes, explain on a separate sheet.
15. Are you aware of the requirements of the Bank Secrecy Act for a Money Service Business (MSB)? Yes No
16. Are you registered as a Money Service Business (MSB) with the U. S. Department of the Treasury?
 Yes No If yes, attach a copy of Form TD F 90-22.5.
17. Has applicant or the processor undergone a SAS 70 audit? Yes No If yes, attach a copy.
18. Do you understand that any false or misleading statements may be grounds for denial or revocation of your license? Yes No

19. **The following must be provided along with your application. Please use this checklist to verify that your application is complete.**

- 1. **License Fee:** For an initial application, submit a certified check or money order made payable to the Department of Banking and Consumer Finance in the amount of \$800.00. This amount includes \$750.00 for the license fee and \$50.00 for an investigation fee. For renewal applications, submit a certified check or money order in the amount of \$400.00 for the first location plus \$50.00 for each additional location, not to exceed a total amount of \$1,000.00. **We do not accept personal or company checks.**
- 2. **Financial Statements:** Attach copies of your most recent certified financial statements (including balance sheet, state of income or loss, statement or changes in shareholder equity, if applicable, and statement of changes in financial position) for the current year and for the immediately preceding two (2) year period. Applicant must show a net worth of at least \$25,000.00 plus \$15,000.00 for each location in excess of one (1) at which applicant proposes to sell checks. (\$250,000.00 maximum based on locations)
- 3. **Surety bond:** Applicant must submit a surety bond made payable to the State of Mississippi in the amount of \$25,000.00 and in an additional sum of \$15,000.00 for each location in excess of one (1) at which applicant proposes to sell checks. (\$250,000.00 maximum based on locations). The surety bond must be issued by a bonding company or insurance company authorized to do business in Mississippi.

In lieu of a surety bond, applicant may submit bonds or other obligations of the United States or guaranteed by the United States or bonds or other obligations of the State of Mississippi, or of any municipal corporation, county, or other political subdivision or agency of the state of Mississippi, or certificates of deposit of national or state banks doing business in Mississippi, having an aggregate market value equal to that of the corporate surety bond otherwise required.

For renewal applications, attach the **original** bond continuation certificate.

- 4. Attach a list of each Mississippi location in which a sale of checks business will be conducted.
- 5. Attach a copy of your MSB Registration Form TD F90-22.55, if applicable.
- 6. Attach a specimen copy of the check or payment instrument to be issued or sold.
- 7. If applicant plans to issue a stored value card or similar product, attach an explanation of how the program will work. Include details about loading, reloading and activation of the cards. Provide a copy of the written agreement or contract between applicant and the bank.
- 8. Provide copies of the following, whichever are applicable:
 - (a) A Certificate of Good Standing from the state in which the applicant was incorporated.
 - (b) If applicant is a corporation, provide a copy of the Articles of Incorporation, including amendments.
 - (c) If applicant is a Limited Liability Company (LLC), provide a copy of the Articles of Organization and the Operating Agreement.
 - (d) If applicant is a general partnership or a Limited Liability Partnership, provide a copy of the Partnership Agreement.
- 9. Attach the enclosed **Sale of Checks Contact List**

This application must be completed, signed and notarized and all of the requested information attached or the application will be returned to you which will delay the licensing process. Please mail the completed application to:

Department of Banking and Consumer Finance (or)
Attn: Consumer Division
P.O. Drawer 23729
Jackson, MS 39225-3729

Department of Banking and Consumer Finance
Attn: Consumer Division
901 Woolfolk Building, Suite A,
501 N. West Street
Jackson, MS 39205

Section 97-7-10, Miss. Code Ann., provides that, "Whoever, with intent to defraud the state or any department, agency, office, board, commission, county, municipality or other subdivision of state or local government, knowingly and willfully falsifies, conceals or covers up by trick, scheme or device a material fact, or makes any false, fictitious or fraudulent statements or representations, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall, upon conviction, be punished by a fine of not more than Ten Thousand Dollars (\$10,000.00) or by imprisonment for not more than five (5) years, or by both such fine and imprisonment".

The undersigned swears or affirms and certifies that all information given in this application and all documents furnished as required for a license are true and accurate. The undersigned acknowledges that giving false information in this application or any supplemental forms constitutes cause for denial or revocation of the application or license and may be subject to criminal prosecution for perjury. The undersigned further acknowledges that upon renewal of an existing license, all violations noted in prior Examination Reports of the Mississippi Department of Banking and Consumer Finance have been corrected or are in the process of being corrected and also agrees to update and correct application information as it changes.

Date: _____

Name of Company

(Corporate Seal)

By: _____
Name (please print) Title

Signature

AFFIDAVIT

State of _____
County of _____

Personally appeared before me, the undersigned authority in and for the jurisdiction aforesaid, the within named _____ who after first being by me duly sworn, states on oath that the statements contained in the foregoing application and all supporting documents are true, accurate and complete answers to each of the questions contained therein.

Sworn to and subscribed before me the undersigned notary on this the ____ day of _____ 20 ____.

(Notary Seal)

Notary Public _____

My Commission Expires: _____