



**Money Transmitter
Fiscal Quarterly Report Requirement**

Reminder Memorandum

To: Licensed Money Transmitters

From: Arizona Department of Financial Institutions

Subject: Money Transmitter Fiscal Quarter Report

Please note the quarterly requirements for your license type:

A.R.S §6-1211. Reports Each licensee shall file with the superintendent within forty-five (45) days after the end of each fiscal quarter a consolidated financial statement including a balance sheet, income and expense statements and a list of all authorized delegates, branch managers, responsible individuals and locations within this state that have been added or terminated by the licensee within the fiscal quarter. Information regarding branch managers and responsible individuals shall include the information prescribed in section 6-1204, subsection A, paragraph 4. For locations and authorized delegates, the licensee shall include the name and street address of each location and authorized delegate.

Send quarterly reports to the address below by:

<u>For Quarter Ending</u>	<u>No Later Than</u>
March 31	May 15
June 30	August 14
September 30	November 14
December 31	February 14

You are responsible for knowing and adhering to the statutes pertaining to your money transmitter license. Arizona Revised Statutes can be accessed on our website at azdfi.gov). Click on "Statutes." See A.R.S §6-1201 through 1219.

Please forward a copy of this memo to the individual(s) who create these reports, as a reminder for the year's compliance dates. Failure to file reports timely may result in suspension or revocation of your money transmitter license.



**Money Transmitter
Fiscal Quarterly Report Requirement**

To the Superintendent of Financial Institutions:

1. _____ **MT**
 Licensee Name License Number
 Hereby submits the required fiscal quarterly report for Year _____ and quarter.
 Check applicable report period.

Quarter Ending	<input type="checkbox"/> March 31	<input type="checkbox"/> June 30	<input type="checkbox"/> September 30	<input type="checkbox"/> December 31
Report Due	May 15	August 14	November 14	February 14

A.R.S. § 6-1211. Reports Each licensee shall file with the superintendent within forty-five days after the end of each fiscal quarter a consolidated financial statement including a balance sheet, income and expense statements and a list of all authorized delegates, branch managers, responsible individuals and locations within this state that have been added or terminated by the licensee within the fiscal quarter. Information regarding branch managers and responsible individuals shall include the information prescribed in section 6-1204, subsection A, paragraph 4. For locations and authorized delegates, the licensee shall include the name and street address of each location and authorized delegate.

2. Complete the added and terminated columns below with a zero (0) if no locations were added or terminated.

Locations	Number Added	Times	Fee Per Location	Equals	Amount Enclosed	Locations Terminated
Authorized Delegate(s)		X's	\$ 25.00	=	\$	
Branch(es)		X's	\$500.00	=	\$	

3. Have attached the following items for the above captioned fiscal quarter activity only:

Consolidated financial statement including balance sheet, income and expense statements.

And the following, if applicable, for the above captioned fiscal quarter activity only:

Alphabetical list of all authorized delegates ("Agents") that have been added.

Alphabetical list of all agents that have been terminated.

Application for each branch added.

Branch license returned / enclosed for each branch terminated.

List of branch managers or responsible individual added or terminated by the licensee. ("Branch Manager" may be designated as the manager for more than one branch. And the "Responsible Individual" is a person who is employed by the licensee and who has principal active management authority over the business of the licensee in this state.)



Money Transmitter Fiscal Quarterly Report Requirement

Complete the following for adding a new branch manager or responsible individual.

- a. Identification Statement (attach a legible copy of drivers license)
- b. Fingerprint Card (Top portion, identification data, must be completed.)
- c. Fingerprint processing fee \$29.00 (per card)
- d. Letter of explanation for any negative credit or criminal history (if applicable)
- e. A letter of request authorizing/requesting the change
- f. (Only for branch manager change) \$250 processing fee per branch license affected

Bond: Pursuant to A.R.S.§1205. Each licensee shall maintain at all times a continuous surety bond. Surety bond amount requirement range is from \$25,000.00 to \$500,000.00. The amount of the bond is calculated as follows:

<u>Authorized Delegates and Arizona Locations</u>	=	<u>Bond Amount</u>
0 - 5	=	\$ 25,000.00
6 - 20	=	\$100,000.00
21 - 200	=	\$100,000.00 + \$5,000.00 for each, max of \$250,000
201 +	=	\$250,000.00 + \$5,000.00 for each, max of \$500,000

- 4. Licensee's current bond amount is \$ _____.
- 5. Total current authorized delegates and Arizona locations _____.
- 6. Does the licensee currently carry the required bond amount? Yes No
If no, you must immediately provide this department with the original bond rider providing the appropriate coverage.

Net Worth Requirements: See A.R.S.§1205.01. Each applicant for a license shall have and each licensee shall maintain at all times a net worth of at least one hundred thousand dollars, calculated according to generally accounting principles. An addition net worth of fifty thousand dollars for each location or agent located in this state to a maximum of five hundred thousand dollars. An additional net worth shall be required of a Licensee whose business conducts a total of more than five hundred thousand dollars (\$500,000) in transactions that involve transmitting money in an amount of one thousand dollars (\$1,000) or more during the preceding year. In such an event, the licensee is required to increase its net worth by ten percent (10%) of the total such transactions conducted in this State.

- 7. Does the licensee maintain at all times a net worth of at least one hundred thousand dollars (\$100,000), calculated according to generally accepted accounting principles? Yes No
 - a. Does the licensee maintain at all times a net worth of fifty thousand dollars (\$50,000) for each location or agent located in this state to a maximum of five hundred thousand dollars (\$500,000)? Yes No
 - b. If the licensee whose business conducts a total of more than five hundred thousand dollars (\$500,000) in transactions that involve transmitting money in amount of one thousand (\$1,000) dollars or more during the preceding year, has the licensee maintained an additional net worth of ten percent (10%) of such transactions. Yes No

8. _____ () - Ext. # () -
 Name of report contact person Telephone Fax

Need Forms? See our website at azdfi.gov