



## Division of Financial Institutions

# Instructions For 2018 Check Cashing License Renewal

November 2017

Check Cashing Licenses issued by the Division of Financial Institutions (Division) will expire December 31, 2017. To continue engaging in the activities of a Check Cashing Licensee, you must renew your license with the Division. A renewal application will be considered timely if received by the Division PRIOR to January 1, 2018. Please keep a copy for your records. If the renewal application is not received by December 31, 2017, it may be necessary to pay a monetary penalty.

Although the Division encourages you to renew online at <https://elicense2-secure.com.ohio.gov/>, you also have the option of submitting a renewal application in paper format. If you choose to submit a paper renewal application, you may download a copy of the renewal application packet at [http://www.com.ohio.gov/documents/fin\\_DFI\\_CheckCashRenewal2018.pdf](http://www.com.ohio.gov/documents/fin_DFI_CheckCashRenewal2018.pdf). Please note that, upon submission to the Division of an online or paper renewal application, the Division will review the application for deficiencies and completeness. As a consequence, merely submitting an application does not guarantee approval of your license renewal.

**Online Renewals:** In order to renew your Check Cashing License online, you must submit the application fee via Visa® or MasterCard®, or use an Automated Clearing House (ACH) transaction. If you choose to use an ACH transaction to pay your renewal fee, you are authorizing the Division to issue a charge against the checking account number you provide. Do not provide a savings account number.

By typing a name in the “signature line” of the online renewal application, you are affixing your signature. A signature used in connection with an electronic filing shall have the same legal effect as manual signature. The person “signing” the electronic renewal application must be designated in the company resolution attached to the electronic renewal application.

If you file your renewal online, it is your obligation to ensure the electronic filing is duly completed and submitted in a timely manner. Last minute attempts to renew online that encounter technical difficulties and, consequently, are not renewed in a timely manner are the responsibility of the applicant. The Division is not responsible for technical difficulties that result in late filings.

A renewal application packet, either paper or electronic format, consists of the following:

Renewal application form with attestation and signature;

- Renewal fee of \$500 for each licensed location;
- Company resolution; and,
- Financial statement indicating the condition of the company dated within 90 days of the date the renewal application is submitted.

Please feel free to contact the Division’s Consumer Finance Section at 614-728-8400 or [webdfi-cf@com.state.oh.us](mailto:webdfi-cf@com.state.oh.us) should you have any questions.

## 2018 Check Cashing License Renewal Application

<b>Check Cashing Name</b>	
<b>License Number: CC</b>	
<b>Email Address</b> (person to contact regarding this renewal application)	
<b>Total Number of License Locations</b> (including Main Office and all Branch Office Locations to be renewed)	
<b>Total Fees Paid</b> (\$500 x Total Number of Locations to be renewed)	

**REMINDER:** As mandated by FinCEN, it is necessary that you renew your Money Service Business (MSB) registration for 2018 with the federal Treasury Department. You must go to the following website to do this: <http://bsaefiling.fincen.treas.gov/FAQs.html>. Failure to renew your MSB registration for 2018 may cause delays in processing your check cashing license renewal application, or may cause the Division to initiate administrative enforcement action against you.

Read each question carefully and respond by indicating Yes or No. For Yes responses, provide a written explanation detailing the relevant facts and circumstances, even if you have previously submitted information. Providing a response to “see file” or “previously submitted” may delay the processing of your renewal. If the space provided is not sufficient to provide a complete response, attach additional sheets. To expedite processing of your application, provide copies of documentation supporting your responses.

1. Has the applicant or any five percent owner, officer, director or control person of the licensee **EVER** been charged with, or pled guilty or nolo contendere to, any misdemeanor or felony offense in domestic, foreign or military court?

Yes  No  If yes explain: \_\_\_\_\_  
 \_\_\_\_\_

2. Has the applicant, any five percent owner, officer, director or control person **EVER** been found liable in a civil matter in any domestic, foreign or military court with regard to any financial matter? Include personal and business-related judgements and tax related matters.

Yes  No  If yes explain: \_\_\_\_\_  
 \_\_\_\_\_

3. Has the applicant or any owner, officer, director or control person **EVER** been sanctioned in any manner by a government agency? Sanctions may include, fines, suspension, revocation or denial of a license or registration, or the imposition of a cease and desist order. Terminology may differ among government agencies, so if in doubt, disclose the information.

Yes  No  If yes explain: \_\_\_\_\_  
 \_\_\_\_\_

4. Is the roster of licensed Check Cashing office locations **AND** addresses accurate? If no, update the roster by crossing through the incorrect address(es) and writing in the new address(es).

Yes  No

5. Has there been any change in the business form, ownership or control of the Licensee since the 2015 renewal?

Yes  No  If yes explain: \_\_\_\_\_  
\_\_\_\_\_

6. Have all necessary filings been maintained at the Ohio Secretary of State's Office **AND** does the company remain in good standing?

Yes  No  If yes explain: \_\_\_\_\_  
\_\_\_\_\_

**Under penalties of perjury, to the best of my knowledge, the undersigned hereby acknowledges and attests that this Check Cashing License Renewal application, including the Financial Statement and any other attachments, constitutes a complete, truthful, and correct statement of information requested herein. I understand any false or fraudulent representation or substantial misrepresentation may be grounds for revocation of any license granted by the Division of Financial Institutions and could result in other legal action initiated against me, including but not limited to criminal prosecution.**

**On behalf of the APPLICANT, I further undertake that the APPLICANT herein understands that, in obtaining a license, the APPLICANT and its agents or employees are familiar with, understand, and are bound by the applicable provisions of the Revised Code and Ohio Administrative Code.**

**The APPLICANT understands and attests that the records pertaining to the Check Cashing business will be maintained for two calendar years. On behalf of the Applicant, I understand a Check Cashing Licensee remains subject to this requirement after the cessation of business.**

**Signature:** \_\_\_\_\_

**Print Name:** \_\_\_\_\_ **Date:** \_\_\_\_\_

## Company Resolution

To be adopted by all companies for the purpose of demonstrating that the person signing documents and forms filed with, or submitted to, the Division of Financial Institutions, Consumer Finance Section, has the company's authority to sign on behalf of the company.

**NOTE:** *It is not necessary for sole proprietors to submit a company resolution*

\_\_\_\_\_  
(Name of Company)

AT A MEETING OF ITS \_\_\_\_\_ held at \_\_\_\_\_  
(members, partners, managers, trustees or board of directors)

ON THE \_\_\_\_\_ DAY OF \_\_\_\_\_, \_\_\_\_\_, PURSUANT TO LAWFUL NOTICE or WAIVER thereof, and at which meeting a quorum for the transaction of business was present, the following was duly adopted:

**"BE IT RESOLVED,** that \_\_\_\_\_  
(Name of Individual and Company Title)

or \_\_\_\_\_  
(Name of Individual and Company Title)

or \_\_\_\_\_  
(Name of Individual)

Be authorized and directed by the Company's members, partners, managers, trustees or board of directors, to execute and submit filings and forms for, and all acts amendatory thereof and supplemental thereto, the Company, to the Division of Financial Institutions."

## Certification

The undersigned hereby certifies that he/she is the \_\_\_\_\_ Secretary of

\_\_\_\_\_, a company organized and existing under the laws of

the State of \_\_\_\_\_, that the foregoing is a true and correct meeting of the members, partners, managers, trustees or board of directors of the company held on the

\_\_\_\_\_ day of \_\_\_\_\_, 2017, at which meeting quorum was at all times present and acting; that the passage of said resolution was in all respects legal; and, that said resolution is in full force and effect.

**By:** \_\_\_\_\_  
(Company Secretary – Signature)

**Date:** \_\_\_\_\_

## Check Cashing Financial Statement

Must reflect financial condition of Check Cashing Licensee **as of 90 days prior to** the expiration date of December 31, 2017, License Renewal Application.

Net worth must be calculated according to Generally Accepted Accounting Principles (GAAP). If net worth, calculated according to GAAP, is less than \$25,000, the Check Cashing Licensee cannot renew.

As part of the Division's review of this financial statement in conjunction with the renewal application, the Division may request that independent documentation be provided to support the financial statement or request that an audited financial statement be provided.

**DO NOT LEAVE ANY LINES BLANK!** Insert a "zero" as necessary.

<b>Name of Check Cashing Licensee:</b>	
<b>License Number: CC</b>	
<b>Financial State as of:</b>	

<b>Assets</b>	<b>Liabilities &amp; Net Worth</b>
Liquid Assets:	Liabilities:
Cash on Hand \$	Notes Payable to Banks secured \$
Cash in Banks \$	Notes Payable to Banks unsecured \$
Short Term Investments \$	Notes Payable Other \$
Listed Securities \$	Accruals \$
Receivables Net \$	Taxes unpaid or accrued \$
Inventory \$	Mortgage payable on Real Estate \$
Prepaid Expenses \$	Other Liabilities-Itemize (List below)
Real Estate Owned \$	
Equipment \$	
Automobiles \$	
Other Assets-Itemize	
<b>Total Assets</b> \$	<b>Total Liabilities</b> \$
	<b>Equity/Net Worth</b> \$
	<b>Total Liabilities &amp; Net Worth</b> \$

Under penalties of perjury, to the best of my knowledge, the undersigned hereby acknowledges and attests that this Financial Statement constitutes a complete, truthful, and correct statement of information requested herein. I understand any false or fraudulent representation or substantial misrepresentation may be grounds for revocation of any license granted by the Division of Financial Institutions and could result in other legal action initiated against me, including but not limited to criminal prosecution.

**Signature:** \_\_\_\_\_

**Print Name:** \_\_\_\_\_ **Date:** \_\_\_\_\_