For Use as a Worksheet Only – Do Not Send to the Department!

State of New Jersey
Department of Banking & Insurance

Annual Report Worksheet for Money Transmitters

Year Ending December 31, 2021

State of NJ – Department of Banking & Insurance
Division of Banking
Attn: Sharon Davis – 8th floor
20 West State Street
Trenton, NJ 08625-0040

NJ License Reference Number: _____

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Licensee Demographics

The online application will populate the associated fields with the data currently found in our Licensing System.
All information requested below will be required by the online application (unless indicated otherwise.)

NJ License Reference Number: _____

(This is the 7-digit identification number found on your licensing certificate, followed by one of the following type codes: C22, P22, or I22.)

Licensee Name: _____

Business Address: _____

_____

_____

_____

Telephone Number: _____

FAX Number: _____

Business E-mail: _____

Every licensee **must** include their official business e-mail address in their annual report according to N.J.A.C. 3:23-4.1. Failure to supply your official business e-mail address will result in a failure to comply with the annual report filing.

Note: All licensees who were actively licensed in New Jersey for any period of time from January 1, 2021 through December 31, 2021 are required to file an annual report. You are required to file an annual report even if you did no business in 2021. Audited financial statements are required to complete your annual report.

If you were actively licensed on December 31, 2021, your annual report must reflect the total activity of your New Jersey business as of the end of 2021.

If you surrendered your license during 2021, your annual report must reflect the total activity of your New Jersey business as of the date of surrender.

Your annual report should only reflect the amount of business done with *New Jersey consumers* thru your main office and all New Jersey branch offices during 2021.

If you actively held two or more New Jersey licenses during 2021, you must file an annual report for each type of license.

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Balance Sheet
as of 12/31/2021 or Close of Business

Balance Sheet Instructions

Use the following pages to collect the financial information that will be entered into the online application as part of your balance sheet. *When entering data into the online application, please remember these important points*:

- Financial statements can be consolidated for the entire company; they do not have to be New Jersey specific.
- Round all amounts to the nearest whole US dollar, and do not enter any commas or periods.
- The assets section of the balance sheet contains an "Other Assets" line. If you do not see an appropriate entry for an account on the assets screen, clicking the "Other Assets" link will display a new screen that allows you to enter the description and amount for any account not described on the assets page. The total calculated on the "Other Assets" page will be automatically included on the assets page at the "Other Assets" line. These worksheets are organized in a similar fashion.
- The liabilities section of the balance sheet contains an "Other Liabilities" line. If you do not see an appropriate entry for an account on the liabilities screen, clicking the "Other Liabilities" link will display a new screen that allows you to enter the description and amount for any account not described on the liabilities page. The total calculated on the "Other Liabilities" page will be automatically included on the liabilities page at the "Other Liabilities" line. These worksheets are organized in a similar fashion.
- When entering "Other Assets" or "Other Liabilities", you may organize and combine similar accounts to correspond with your personal accounting needs.
- The stockholders' equity section of the balance sheet contains an "Other Stockholders' Equity" line. If you do not see an appropriate entry for certain accounts on the stockholders' equity screen, add those accounts and enter the total amount on the "Other Stockholders' Equity" line. There is no need to provide detailed descriptions for those entries.
- The online application does not currently provide a facility for entering contra-accounts into the balance sheet. Instead, you must net any accounts that have a corresponding contra-account, and enter only the net amount into the balance sheet.

  Example: If Total Fixed Assets is $100,000, and Total Accumulated Depreciation is ($10,000), enter $90,000 as the Total Net Fixed Assets.

- Your Total Assets must equal your Total Liabilities plus your Total Stockholders' Equity. ***The online application will not allow you to submit your annual report if your balance sheet does not balance!***

NJ License Reference Number: _____

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Balance Sheet
as of 12/31/2021 or Close of Business

ASSETS

Line	Description of Asset	Whole Dollar Amount
1	Cash and Cash Equivalents	
2	Marketable Securities	
3	Prepaid Expenses	
4	Accounts Receivable	
5	Investment Income Receivable	
6	Due from Affiliates	
7	Deposits	
8	Settlement Assets, less Marketable Securities	
9	Intercompany Receivables	
10	Notes Receivable	
11	Furniture & Equipment, Net	
12	Inventory	
13	Office & Computer Equipment, Net	
14	Deferred Compensation Plans	
15	Deferred Taxes	
16	Leasehold Improvements	
17	Goodwill	
18	Other Assets *(Use attached Schedule A-1. Enter the total from Schedule A-1 here.)*	
19	**Total Assets** ***(Add all lines above.)***	

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Balance Sheet
as of 12/31/2021 or Close of Business

Schedule A-1 – Other Assets
(make additional copies, if needed)

Description of Other Assets	Whole Dollar Amount
Total Other Assets ***(Add all lines above and also enter this total on line 18 of the Assets page of the Balance Sheet.)***	

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Balance Sheet
as of 12/31/2021 or Close of Business

LIABILITIES

Line	Description of Liability	Whole Dollar Amount
1	Deferred Revenue	
2	Accounts Payable	
3	Funds Payable to Customers	
4	Payable to Affiliates	
5	Accrued Expenses	
6	Banking Deposits from Affiliates	
7	Settlement Obligations	
8	Income Taxes Payable	
9	Deferred Taxes	
10	Other Liabilities *(Use attached Schedule L-1. Enter the total from Schedule L-1 here.)*	
11	**Total Liabilities** ***(Add all lines above.)***	

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Balance Sheet
as of 12/31/2021 or Close of Business

Schedule L-1 – Other Liabilities
(make additional copies, if needed)

Description of Other Liabilities	Whole Dollar Amount
Total Other Liabilities *(Add all lines above and also enter this total on line 10 of the Liabilities page of the Balance Sheet.)*	

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Balance Sheet
as of 12/31/2021 or Close of Business

STOCKHOLDERS' EQUITY

Line	Description of Stockholders' Equity	Whole Dollar Amount
1	Common Stock, Par Value	
2	Paid-in Capital	
3	Retained Earnings	
4	Other Stockholders' Equity	
5	**Total Stockholders' Equity** *(Add all lines above.)*	
6	**Total Liabilities** *(From line 11 of the Liabilities page of the Balance Sheet.)*	
7	**Total Liabilities and Stockholders' Equity** *(Add line 5 and line 6.)*	
8	**Total Assets** *(From line 19 of the Assets page of the Balance Sheet.)*	

NOTE: Your Total Assets (line 8) MUST EQUAL your Total Liabilities plus your Total Stockholders' Equity (line 7).

The online application <u>will not</u> allow you to submit your Annual Report if the balance sheet does not balance.

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NET WORTH REQUIREMENT CALCULATION
for Money Transmitters
as of 12/31/2021 or Close of Business

The net worth requirement for your business is partially based on the number of authorized delegates that were actively doing business as of December 31, 2021.

The maximum net worth requirement for a money transmitter is $1,000,000.

1	Number of Authorized Delegates still active as of 12/31/2021	

2	Total Reported Stockholders' Equity *(From line 5 of the Stockholders' Equity page of the Balance Sheet.)*	
3	Net Worth Requirement for the Principal Location	**$ 100,000**
4	Net Worth Requirement for all Authorized Delegates *(Multiply line 1 by $25,000)*	
5	Total Net Worth Requirement *(Add line 3 and line 4)* ***Note: If the sum of lines 3 and 4 is greater than $1,000,000, enter "$1,000,000".***	

The amount of your Total Stockholders' Equity (line 2) must be sufficient to meet your Total Net Worth Requirement (line 5). The online application will automatically calculate whether or not your Total Net Worth Requirement has been satisfied.

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Income Statement
as of 12/31/2021 or Close of Business

REVENUE

Line	Description of Revenue	Whole Dollar Amount
1	Transaction Fees Revenue	
2	Management Fee	
3	Commissions	
4	Interest Income	
5	Currency Exchange Profit	
6	Phone Cards	
7	Retail Revenue	
8	Fee Revenue	
9	Other Revenue *(Use attached Schedule R-1. Enter the total from Schedule R-1 here.)*	
10	**Total Revenue** ***(Add all lines above.)***	

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Income Statement
as of 12/31/2021 or Close of Business

Schedule R-1 – Other Revenue
(make additional copies, if needed)

Description of Other Revenue	Whole Dollar Amount
Total Other Revenue *(Add all lines above and also enter this total on line 9 of the Revenue page.)*	

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Income Statement
as of 12/31/2021 or Close of Business

EXPENSES

Line	Description of Expenses	Whole Dollar Amount
1	Compensation and Benefits	
2	Commissions	
3	Wire Charges	
4	Bank Charges	
5	Office and Administrative	
6	Branch Maintenance	
7	Office Maintenance	
8	Rent and Utilities	
9	Professional Fees	
10	Insurance	
11	Telephone and Communication	
12	Advertising and Promotion	
13	Security	
14	Travel and Entertainment	
15	Depreciation and Amortization	
16	Cost of Sales	
17	Settlement Costs	
18	Store Value Cards	
19	Processing Costs	
20	Write-Offs / Bad Debt	
21	Other Expenses *(Use attached Schedule X-1. Enter the total from Schedule X-1 here.)*	
22	**Total Expenses** ***(Add all lines above.)***	

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Income Statement
as of 12/31/2021 or Close of Business

Schedule X-1 – Other Expenses
(make additional copies, if needed)

Description of Other Expenses	Whole Dollar Amount
Total Other Expenses *(Add all lines above and also enter this total on line 21 of the Expenses page.)*	

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Income Statement
as of 12/31/2021 or Close of Business

SUMMARY

Line	Description of Summary Item	Whole Dollar Amount
1	Total Revenue *(From line 10 of the Revenue page)*	
2	Total Expenses *(From line 22 of the Expense page)*	
3	Net Income Before Taxes *(Subtract line 2 from line 1)*	
4	Income Taxes	
5	**Total Net Income** ***(Subtract line 4 from line 3)***	

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Money Transmission Section

Money Transmitter Activity Summary

The online application will ask you to provide the following information concerning your money transmission activities from the period January 1, 2021 thru December 31, 2021 and ***for New Jersey consumers only***.

	Total Number	**Total Dollar Amount** *(in whole US dollars)*	**Total Fees and Commissions** *(in whole US dollars)*
Foreign Money Transfers			
Domestic Money Transfers			
Money Orders & Travelers' Checks Sold			
Bills Paid			
Courier Services Transactions			
Store Value Cards Sold			
Store Value Card Reloads			

NOTE: The Total Dollar Amounts entered here will be used as part of your Total Annual Volume of Business when calculating your Surety Bond Requirement, as well as your Annual Assessment.

If the Total Dollar Amount of Foreign Money Transfers entered above is zero, the online application will skip the ***Foreign Money Transmission Section*** and continue with the ***Surety Bond Policies Section***.

Otherwise, the online application will continue with the ***Foreign Money Transmission Section***.

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Foreign Money Transmission Section

Foreign Countries to which Money was Transmitted in 2021

(make additional copies, if needed)

Please provide the names of the countries to which money was transmitted, and the total number and dollar amount of all transmissions to each country. Include transactions ***from New Jersey locations only***.

Name of Country	Total Number of Transactions	Total Dollar Amount Transmitted *(in whole US dollars)*
GRAND TOTALS: ***(Add all lines above.)***		

NOTE: **The Grand Totals calculated here must match the Total Number and Total Dollar Amount of Foreign Money Transfers entered in the Money Transmitter Activity Summary.**

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Foreign Money Transmission Section

Banks/Correspondents Used for Sending Foreign Money Transmissions

(make additional copies, if needed)

Please enter the requested information for each bank/correspondent used for foreign money transmissions from January 1, 2021 thru December 31, 2021. ***This is for New Jersey based business transactions only***.

Name of Bank/Correspondent	Total Dollar Amount Transmitted *(in whole US dollars)*
GRAND TOTAL: *(Add all lines above.)*	

NOTE: The Grand Total calculated here must match the Total Dollar Amount of Foreign Money Transfers entered in the Money Transmitter Activity Summary.

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Foreign Money Transmission Section

Banks/Correspondents Used for Receiving Foreign Money Transmissions

(make additional copies, if needed)

Please enter the requested information for each bank/correspondent used in receiving transmissions, and include the total dollar amount transmitted through each bank from January 1, 2021 thru December 31, 2021. ***This is for New Jersey based business transactions only***.

Name of Bank/Correspondent	Country	Total Dollar Amount Received *(in whole US dollars)*
	GRAND TOTAL: *(Add all lines above.)*	

NOTE: **The Grand Total calculated here must match the Total Dollar Amount of Foreign Money Transfers entered in the Money Transmitter Activity Summary.**

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Surety Bond Policies

Surety Bond Requirement

The surety bond requirement for your business is based on the annual volume of business as disclosed in this annual report. The online application will calculate the volume of business and use the table below to determine the required coverage.

1	Total Dollar Amount of Foreign Money Transfers *(From the Amount of Foreign Money Transfers on the Money Transmitter Activity Summary page.)*	
2	Total Dollar Amount of Domestic Money Transfers *(From the Amount of Domestic Money Transfers on the Money Transmitter Activity Summary page.)*	
3	Total Dollar Amount of Money Orders & Travelers' Checks Sold *(From the Amount of Money Orders & Travelers' Checks Sold on the Money Transmitter Activity Summary page.)*	
4	Total Dollar Amount of Bills Paid *(From the Amount of Bills Paid on the Money Transmitter Activity Summary page.)*	
5	Total Dollar Amount of Store Value Cards Sold *(From the Amount of Store Value Cards Sold on the Money Transmitter Activity Summary page.)*	
6	**Total Dollar Amount of Annual Volume of Business** ***(Add lines 1 through 5 above.)***	

Annual Volume of Business				Required Coverage
	$0	*up to and including*	$15,000,000	$100,000
Over	$15,000,000	*up to and including*	$25,000,000	$150,000
Over	$25,000,000	*up to and including*	$30,000,000	$200,000
Over	$30,000,000	*up to and including*	$70,000,000	$750,000
Over	$70,000,000			$1,000,000

The online application will ask for detailed information concerning each surety bond in effect as of December 31, 2021. The following page of this worksheet is provided to assist you in compiling that information.

Once the detailed surety bond information has been entered, the online application will automatically perform the necessary calculations to verify that the requirement has been satisfied. The following chart is provided so you can compare the expected results.

7	Total Amount of Coverage as of December 31, 2021 *(Add all amounts of coverage reported on any Surety Bond Policy pages.)*	
8	Surety Bond Requirement from the table above *(Use the value from line 6 as the Annual Volume of Business to find the required coverage.)*	

The Total Amount of Coverage (line 7) must be sufficient to meet your Surety Bond Requirement (line 8).

NOTE: If your current coverage is deficient, provide original documentation to the Department within 30 days of filing this annual report evidencing that the required coverage has been obtained. Please send this information to the address at the bottom of the cover page.

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Surety Bond Policies

Surety Bond Detail Information

(make additional copies, if needed)

Please enter the Surety Company information for each policy in force as of December 31, 2021, or, if you are no longer actively licensed, at Close of Business.

Name of Provider:						
Business Address:						
	City:		**State:**		**ZIP:**	
Policy Number:			**Amount of Coverage:**			
Effective Date:		**Paid Thru or Expire Date:**		☐ **No Expiration Date**		

Name of Provider:						
Business Address:						
	City:		**State:**		**ZIP:**	
Policy Number:			**Amount of Coverage:**			
Effective Date:		**Paid Thru or Expire Date:**		☐ **No Expiration Date**		

Name of Provider:						
Business Address:						
	City:		**State:**		**ZIP:**	
Policy Number:			**Amount of Coverage:**			
Effective Date:		**Paid Thru or Expire Date:**		☐ **No Expiration Date**		

Name of Provider:						
Business Address:						
	City:		**State:**		**ZIP:**	
Policy Number:			**Amount of Coverage:**			
Effective Date:		**Paid Thru or Expire Date:**		☐ **No Expiration Date**		

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Questionnaire

Please answer the following questions:

1. Do you certify that your financial statements have been audited? ☐ Yes ☐ No
2. What was the date of the last audit? _____

Contact Information

Please provide the Accountant Contact information below:

Contact Name _____

Contact Address _____

Phone Number _____

E-mail Address *(if available)* _____

Please provide your Compliance Officer Contact information below:

Contact Name _____

Contact Address _____

Phone Number _____

E-mail Address *(if available)* _____

Please provide your Examination Contact information below:

Contact Name _____

Contact Address _____

Phone Number _____

E-mail Address *(if available)* _____

NJ License Reference Number: _____

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Affidavit

This sample affidavit is included for completeness only. The online application will collect all of the necessary information. DO NOT MAIL THIS AFFIDAVIT to the Department, unless you are specifically instructed to do so.

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I hereby certify that the information provided in connection with this Annual Report is true to the best of my knowledge and belief:

_____ _____
(Date) *(Signature of Licensee or Responsible Party)*

Please enter the following information for the individual preparing this report:

Name of Preparer _____

Title of Preparer _____

Phone of Preparer _____

E-mail of Preparer _____
(if available)

Please enter the following information for the licensee or individual responsible for the licensed entity. If that person no longer holds an active license, please put the mailing address of their current location or the location where they would like their mail sent so future mailings may be successfully sent to them.

Name of Responsible Party _____

Title of Responsible Party _____

Address of Responsible Party _____

Phone of Responsible Party _____

E-mail of Responsible Party _____

Every licensee **must** include their official e-mail address in their annual report according to N.J.A.C. 3:23-4.1. Failure to supply your official e-mail address will result in a failure to comply with the annual report filing.

========== *Notarization* ==========

State of _____ County of _____

Sworn to and subscribed before me this _____ day of _____ in the year _____ , and I hereby certify that I am not an officer or director of this entity.

_____
(Signature of Notary Public)

My commission expires on _____
(Date)