



Company Renewal and Annual Report Checklist

Agency Requirements



HAWAII MONEY TRANSMITTER LICENSE

This document includes instructions for filing a Renewal and Annual Report.

Annual License Fee and Bond or Other Security Device Requirements:

The annual license fee and bond or other security device requirements are determined based on the licensee's "annualized money transmissions" calculated according to the instructions below.

With the exception of the license fee, fees collected through the NMLS ARE NOT REFUNDABLE.

Use the checklist below to complete the requirements for the **Hawaii Division of Financial Institutions ("DFI").**

The checklist provides instructions and requirements for information to be entered in NMLS, the documents that must be uploaded into NMLS, as well as the documents that must be sent outside NMLS.

Agency specific requirements marked **Filed in NMLS** must be completed and/or uploaded in NMLS; this information will not be viewable to the agency until the Renewal and Annual Report has been submitted through NMLS.

For help with document uploads, see the [Quick Guide for document upload in NMLS](#)

Note: Financial statements are uploaded separately under the Filing tab, "Financial Statement" submenu. All other documents are uploaded in the Filing tab under the "Document Upload" section of the company form.

Agency specific requirements marked **Attached** on the checklist below must be received with this checklist within 5 business days of the electronic submission of your Renewal and Annual Report through the NMLS at dfi@dcca.hawaii.gov (including your company name and NMLS ID number in the subject line) or to the following:

For U.S. Postal Service:

*Division of Financial Institutions
Department of Commerce and Consumer Affairs
P.O. Box 2054
Honolulu, HI 96805*

For Overnight Delivery:

*Division of Financial Institutions
Department of Commerce and Consumer
Affairs
King Kalakaua Building
335 Merchant Street, Rm. 221
Honolulu, HI 96813*

NMLS **Company** Unique ID Number: _____

Applicant Legal Name: _____

FILED IN NMLS	ATTACHED	NOT APPLICABLE	HAWAII MONEY TRANSMITTER LICENSE
<input type="checkbox"/>	<input type="checkbox"/>	N/A	<p>Audited Financial Statements. Provide a copy of licensee's <u>most recent audited</u> annual financial statements (within 1 year of filing the Renewal and Annual Report), including:</p> <ul style="list-style-type: none"> • Balance sheet; • Statement of income or loss; • Statement of changes in ownership equity; • Statement of cash flows; and • Notes to financial statements. <p>Note that the requirement for submitting audited financial statements cannot be waived. If licensee is a wholly-owned subsidiary of another corporation, licensee may submit the parent corporation's consolidated audited annual financial statements in lieu of licensee's audited financial statements.</p>
N/A	<input type="checkbox"/>	N/A	<p>Recent Financial Information and Calculation of Annualized Money Transmissions.</p> <p>Provide the following information for the <u>most recent quarter</u> for which data is available prior to the date of filing this Renewal and Annual Report, but in no event more than 120 days prior to the renewal date:</p> <ul style="list-style-type: none"> • Payment instruments - Hawaii only, Money transmission - Hawaii only, Total outstanding payment instruments and money transmission in the U.S., and Permissible investments must be for the same Quarter Ended: _____ <p>a) Payment instruments – Hawaii only</p> <ul style="list-style-type: none"> ○ Number of payment instruments (e.g. electronic or written check, draft, money order, traveler's check) sold or issued by Licensee in Hawaii during this quarter: _____ ○ Dollar amount of those payment instruments: \$ _____ ○ Dollar amount of those payment instruments still outstanding at the end of this quarter: \$ _____ <p>b) Money transmission – Hawaii only</p> <ul style="list-style-type: none"> ○ Number of money transmission orders (electronic or written instruction or order for the transmission or payment of money by any and all means including wire, facsimile, stored value card, or electronic transfer) received for transmission by Licensee in Hawaii during this quarter: _____ ○ Dollar amount of money or monetary value received for those money transmission orders: \$ _____ ○ Dollar amount of money or monetary value of those money transmission orders still outstanding (transaction has not been completed, payment has not been transmitted, or store valued has not been used) at the end of this quarter: _____

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			<p>\$ _____</p> <p>c) Total outstanding payment instruments and money transmission in the U.S.</p> <ul style="list-style-type: none"> Total dollar amount of all outstanding payment instruments sold or issued and all outstanding money transmission orders received but not yet completed or transmitted by Licensee in the United States at the end of this quarter: \$ _____ <p>d) Permissible investments</p> <ul style="list-style-type: none"> List of Licensee's permissible investments including total market value of each type as of the end of this quarter: <table border="1"> <thead> <tr> <th>Type of Permissible Investments</th> <th>Dollar Amount</th> </tr> </thead> <tbody> <tr> <td>Cash</td> <td>\$ _____</td> </tr> <tr> <td>Certificates of deposit or other debt obligations of a financial institution, either domestic or foreign</td> <td>\$ _____</td> </tr> <tr> <td>Bills of exchange or time drafts drawn on and accepted by a commercial bank, known as bankers' acceptances, that are eligible for purchase by member banks of the Federal Reserve System</td> <td>\$ _____</td> </tr> <tr> <td>Any investment bearing a rating of one of the three highest grades as defined by a nationally recognized organization that rates securities</td> <td>\$ _____</td> </tr> <tr> <td>Investment securities that are obligations of the United States, its agencies, or its instrumentalities, obligations that are guaranteed fully as to principal and interest by the United States, or any obligations of any state, municipality, or any political subdivision thereof</td> <td>\$ _____</td> </tr> <tr> <td>Shares in a money market mutual fund, interest-bearing bills, notes, or bonds, debentures or stock traded on any national securities exchange or on a national over-the-counter market, mutual funds primarily composed of these securities, or a fund composed of one or more permissible investments as set forth herein</td> <td>\$ _____</td> </tr> <tr> <td>Any demand borrowing agreement or agreements made with a corporation or a subsidiary of a corporation whose capital stock is listed on a national exchange</td> <td>\$ _____</td> </tr> <tr> <td>Receivables that are due to a licensee from its authorized delegates pursuant to a contract under Section 489D-21, Hawaii Revised Statutes ("HRS"), that are not past due or doubtful of collection</td> <td>\$ _____</td> </tr> <tr> <td>Any other investments or security device approved by the Commissioner.</td> <td>\$ _____</td> </tr> <tr> <td>TOTAL PERMISSIBLE INVESTMENTS:</td> <td>\$ _____</td> </tr> </tbody> </table>	Type of Permissible Investments	Dollar Amount	Cash	\$ _____	Certificates of deposit or other debt obligations of a financial institution, either domestic or foreign	\$ _____	Bills of exchange or time drafts drawn on and accepted by a commercial bank, known as bankers' acceptances, that are eligible for purchase by member banks of the Federal Reserve System	\$ _____	Any investment bearing a rating of one of the three highest grades as defined by a nationally recognized organization that rates securities	\$ _____	Investment securities that are obligations of the United States, its agencies, or its instrumentalities, obligations that are guaranteed fully as to principal and interest by the United States, or any obligations of any state, municipality, or any political subdivision thereof	\$ _____	Shares in a money market mutual fund, interest-bearing bills, notes, or bonds, debentures or stock traded on any national securities exchange or on a national over-the-counter market, mutual funds primarily composed of these securities, or a fund composed of one or more permissible investments as set forth herein	\$ _____	Any demand borrowing agreement or agreements made with a corporation or a subsidiary of a corporation whose capital stock is listed on a national exchange	\$ _____	Receivables that are due to a licensee from its authorized delegates pursuant to a contract under Section 489D-21, Hawaii Revised Statutes ("HRS"), that are not past due or doubtful of collection	\$ _____	Any other investments or security device approved by the Commissioner.	\$ _____	TOTAL PERMISSIBLE INVESTMENTS:	\$ _____
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<input type="checkbox"/>	N/A	N/A	<p>Annual License Fee. <u>Number</u> of payment instruments reported in (a) above: _____ <u>Number</u> of money transmissions reported in (b) above: _____ Total number of payment instruments and money transmissions _____ <div style="text-align: right;">_____ <u>x4</u></div> Annualized money transmissions _____</p> <p>Annual license fee: <input type="checkbox"/> \$ 3,000 if annualized money transmissions are less than 5,000 <input type="checkbox"/> \$ 5,000 if annualized money transmissions are 5,000 or more but less than 50,000 <input type="checkbox"/> \$ 8,000 if annualized money transmissions are 50,000 or more but less than 100,000 <input type="checkbox"/> \$16,000 if annualized money transmissions are 100,000 or more but less than 200,000 <input type="checkbox"/> \$20,000 if annualized money transmissions are 200,000 or more</p>
<input type="checkbox"/>	<input type="checkbox"/>	N/A	<p>Bond or Other Security Device. <u>Dollar</u> amount of payment instruments reported in (a) above: \$ _____ <u>Dollar</u> amount of money transmissions reported in (b) above: \$ _____ Total dollar amount of payment instruments and money transmissions \$ _____ <div style="text-align: right;">_____ <u>x4</u></div> Annualized money transmissions \$ _____</p> <p>The required amount of bond or other security device is:</p> <ul style="list-style-type: none"> • \$10,000 if licensed for less than one year • \$ 5,000 if licensed for one year or more and annualized money transmissions are less than \$10,000,000 • \$10,000 if licensed for one year or more and annualized money transmissions are \$10,000,000 or more • Other – Required to maintain a higher amount of \$ _____ (insert amount) as required by the Commissioner <p><u>Either:</u> <input type="checkbox"/> Verify that the appropriate original bond or security device and power of attorney already are on file with DFI with copies uploaded to NMLS; or <input type="checkbox"/> Upload copy of the appropriate bond or security device, with the accompanying power of attorney to NMLS and send the originals to DFI.</p>

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<input type="checkbox"/>	N/A	N/A	<p>Material Changes. Report any material changes to any of the information submitted by the licensee in its original application that were not previously reported to the Commissioner in any other report required to be filed under Chapter 489D, HRS (see Section 489D-14, HRS). Provide a detailed description and any supporting documents to explain the material changes. Material changes include, but are not limited to:</p> <ul style="list-style-type: none"> Filings for bankruptcy or reorganization; Material civil litigation; Supervisory agreements, enforcement actions, civil money penalties, prohibition or removal orders, or other supervisory or administrative enforcement actions pending, taken or imposed by any federal or state regulatory authority or other governmental entity as an individual and/or in association with any money transmission business; Felony indictments or convictions of the licensee or any of its key shareholders, principals, executive officers, directors, or officers or managers in charge of the licensee's activities, related to money transmission activities; Changes in the type of money transmission activities being conducted by the licensee; Changes in the executive officers, directors, senior management, or principals of the licensee; Change in the licensee's legal name, fictitious or assumed name, or trade name, if any, to be used in Hawaii; Change in control (see Section 489D-4, HRS, for definition of "control"); and Change in the type of entity (corporation, partnership, LLC, etc.).
<input type="checkbox"/>	N/A	N/A	<p>Authorized Delegates (Agents) and Locations: Use the NMLS Uniform Authorized Agent Reporting (UAAR) functionality to upload a list of authorized delegates who are authorized to conduct money transmission business in the state of Hawaii on the licensee's behalf. Authorized delegate reporting must be completed through the UAAR, even if there are no changes to report. In addition to updating this information at renewal, update this information quarterly. For more information, consult the NMLS Resource Center.</p>
<input type="checkbox"/>	N/A	N/A	<p>Registration of Licensee's Hawaii Branches. The Licensee must register on NMLS each company-owned location (branch) in Hawaii where Licensee is conducting business regulated under Chapter 489D, HRS. (Do not include the authorized delegate locations listed above).</p>
N/A	<input type="checkbox"/>	N/A	<p>Description of Licensee's Hawaii Branches. List each of the Hawaii locations where Licensee is conducting business regulated under Chapter 489D, HRS (Do not include the authorized delegate locations listed above):</p> <ul style="list-style-type: none"> For each location, provide the name the licensee uses to identify the location ("Office Name") and the exact street address including suite number. For each new location opened since the latter of the licensee's original application or its previous renewal report, provide the Office Name, exact street address including suite number, and the date the location was opened. For locations closed since the latter of the licensee's original

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			application or its previous renewal report, provide the Office Name, exact street address including suite number, and the date the location was closed.
N/A	N/A	<input type="checkbox"/>	MSB Registration. Ensure that the licensee's registration as a Money Services Business (MSB) with the U.S. Department of the Treasury Financial Crimes Enforcement Network is active and reflects current information.

DFI will review the filing and all required documents and communicate with you through NMLS. To review your status or see detailed communication from DFI, click on the Composite View tab and then click on View License/Registration in NMLS see ([License Status Quick Guide](#)) for instruction.

WHO TO CONTACT – Contact **Hawaii Division of Financial Institutions** licensing staff by phone at **808-586-2820** or send your questions via e-mail to dfi@dcca.hawaii.gov for additional assistance.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.