



NEW YORK STATE
DEPARTMENT *of*
FINANCIAL SERVICES

Andrew M. Cuomo
Governor

Shirin Emami
Acting Superintendent

January 15, 2016

Dear Licensed Cashier of Checks:

Pursuant to Superintendent's Regulations ("SR") §400.3, you are required to submit a Licensed Cashier of Checks Annual Report for year-end December 31, 2015. The Annual Report form can be downloaded at www.dfs.ny.gov/banking/checkcashier.htm. You may also contact Principal Bank Examiner Helen Zhang at (212) 709-3855 or Helen.Zhang@dfs.ny.gov to receive the form by email or mail. If requesting the form by mail, kindly allow up to three weeks for the form to arrive. **As the questions have changed, do not use a form from the prior year.**

The 2015 Annual Report must be submitted no later than March 15, 2016. Two hard copies of the reports must be mailed to the Department. It must be completed in its entirety, affirmed as true under penalties of perjury, notarized and mailed to:

NYS Department of Financial Services
Licensed Financial Services
One State Street
New York, NY 10004-1511

Additionally, pursuant to SR §400.3, your independently audited financial statements are due on March 15, 2016. Please plan accordingly with your accountant to ensure compliance with this requirement.

Please note that any references of the "Banking Department" in any of your documentation, including but not limited to agreements and office display, need to be changed to the "Department of Financial Services." Also, the Department's website address is www.dfs.ny.gov.

The Department of Financial Services utilizes the information provided on the reports to assess the level of resources needed in its overall regulation and oversight of licensed entities. Furthermore, reported figures are an integral part of the Department's assessment process. Submission of erroneous information weakens the Department's ability to effectively assign examiner resources, finalize its billing process and adequately analyze industry trends; and further calls into question the licensee's internal control over financial and regulatory reporting. Failure to file reports timely and submission of inaccurate or misleading reports constitute violation of SR §400.3. New York Banking Law ("NYBL") §44-a allows the Superintendent, after notice and hearing, to assess a daily penalty for failure to file reports timely as required by the Superintendent and for inaccurately filed reports. Such daily penalty can be substantial if

the Superintendent determines that the failure, errors or omissions were not inadvertent or unintentional. Further, it may subject the license to suspension and/or revocation pursuant to NYBL Section 373.2.

This is an official communication, which contains confidential information and should be treated accordingly. As such, this letter is subject to the requirements of NYBL §36.10 regarding the disclosure of confidential supervisory information. This letter and all other Department correspondence should be kept in a separate file to be maintained at your offices for our review.

Sincerely,

Marty D. Cofsky
Deputy of Supervision
Licensed Financial Services
Banking Division