

STATE OF MINNESOTA

DEPARTMENT OF COMMERCE
DIVISION OF FINANCIAL EXAMINATIONS

ELECTRONIC FINANCIAL TERMINAL (EFT) AUTHORIZATION APPLICATION

Pursuant to Minn. Stat. §§ 47.61 to 47.74 and rules promulgated pursuant thereto, Minnesota Rules, Parts 2675.8100 to 2675.8190.

To: Department of Commerce
Division of Financial Examinations – Banking
85 7th Place East, Suite 500
St. Paul, Minnesota 55101-2198
Attn: Deputy Commissioner

The following Applicant Seeks Approval to Act as Provider of a Terminal or Terminals:

Full Name

Street Address	City or Town	County	State	Zip Code
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Check One:

Individual Proprietor Partnership Corporation Other _____

1. To be located at the following specific location:

a. _____
Street Address City or Town County State Zip Code

b. If applicable, business name of location: _____

c. Describe the location: _____

2. A fee of \$100, payable to: **“Department of Commerce,”** is to be enclosed with the EFT application with the understanding that should this fee be less than the actual costs incurred by the Commissioner in granting or disapproving the application, the total fee shall be equal to those costs. The costs, if any, in excess of the \$100 fee tendered herewith shall become payable upon approval or disapproval of this application.

3. The following person or persons, including Applicant, exercise control over the terminal(s) as defined in Minnesota Rules, Part 2675.8100, Subp. 5 and for the reasons indicated*:

(If a SOLE OWNER, give name and address below; if a CO-PARTNERSHIP, give names and addresses of all partners; if a CORPORATION (including a bank) or ASSOCIATION, give names, titles and addresses of all Directors, Trustees and Principal Officers, date of incorporation and place of incorporation. Use separate sheet.)

*()

Full Name

Street Address

City

County

State

Zip Code

* * * * *

*()

Full Name

Street Address

City

County

State

Zip Code

* * * * *

*()

Full Name

Street Address

City

County

State

Zip Code

* * * * *

* Insert in the space provided, before each person exercising control, the basis for that control as follows:

- 1. Indicates ownership of greater than 50 percent interest in the terminal(s); or
- 2. Leasehold interest in the terminal(s); or
- 3. Agent or card issuer authorized by those persons having ownership or leasehold interest in the terminal(s).

4. The manufacturer, model number and type of the terminal(s): _____

5. The functions to be performed at the terminal are consistent with Minnesota Statutes, Section 47.63, and will include: _____

6. The terminal(s) will/will not be attended by an operator. (Strike out the inapplicable term.) (See Minn. Stat. 47.64, Subd. 4) If attended, identify whose employees or agents will attend the terminal(s) as operators: _____

7. The terminal(s) will be activated by the customer or on behalf of the customer in the following manner:

8. The terminal(s) normal operating hours are anticipated to be:

(Days of the Week)

(Hours)

9. It is desired that the first use of the terminal(s) following approval by the Commissioner will be:

_____.

IN COMPLIANCE WITH THE REQUIREMENTS OF MINN. STAT. §§ 47.61 TO 47.74 AND MINN. RULES, PARTS 2675.8100 TO 2675.8190, ATTACH AND LABEL THE FOLLOWING DATA, INFORMATION AND DOCUMENTS AS EXHIBITS TO BECOME PART OF THIS APPLICATION:

EXHIBIT A Schedule of charges to be paid to the provider by those financial institutions sharing the terminal(s).

EXHIBIT B Complete description of the physical and technical operation standards pertaining to the terminal(s), including information and specifications necessary to enable financial institutions which are eligible to share the terminal(s) to obtain interface with the terminal(s). (Minn. Rules, Part 2675.8120)

EXHIBIT C Agreements used or intended to be used relating to the ownership, operation or control of the terminal(s) (Network agreement, Servicing Agreement, lease, etc.).

EXHIBIT D Agreements with and disclosures to customers required by Minnesota Rules, Part 2675.8160. (To aid Departmental review, please use a colored pen or pencil to identify on your disclosure document where customer disclosures A-K are stated. An unmarked disclosure will cause your application to be returned.)

EXHIBIT E Description of the safeguards to be used to meet the terminal security requirement of Minnesota Statutes, Section 47.68.

EXHIBIT F Description of the procedures to be used to minimize losses due to unauthorized withdrawals from customer accounts by use of a terminal, as required by Minnesota Statutes, Section 47.69, Subd. 3.

EXHIBIT G Evidence of the bond or other means adopted to comply with the provisions of Minnesota Statutes, Section 47.64, Subd. 5.

EXHIBIT H Financial statement(s) for the most recently closed fiscal year of Applicant and those other persons, if any, having control, as defined, over the operations of the terminal(s).

EXHIBIT I Certified copy of board resolution approving this application and specifying the officers authorized to handle the application.

EXHIBIT J Evidence of compliance with federal Americans with Disabilities Act.

EXHIBIT K Evidence of current workers compensation coverage.

EXHIBIT L Evidence that the banks fidelity bond covers or has been endorsed to cover the exposure related to establishment, control and the operation of the terminal(s).

EXHIBIT M A check for \$100 made payable to: “**Department of Commerce**”.

STATE OF _____)
COUNTY OF _____) ss.

The undersigned, duly sworn, deposes and says that the statements contained in this application are correct and true and further acknowledges that upon successful application approval, the applicant agrees and certifies, under oath, that all requirements of Minn. Stat. §§ 47.61 to 47.74 and Rules promulgated in connection thereto shall be met and observed in the operation of the terminal(s) so authorized.

Subscribed and sworn to before me, a Notary Public in and for said County and State this _____ day of _____, A.D. _____.

Notary Public _____ Signed _____
(Personal signature of Applicant or authorized official of firm)

NOTARY SEAL Title _____

Notary Public _____ Signed _____
(Personal signature of Applicant or authorized official of firm)

NOTARY SEAL Title _____

Name of person(s) who can answer questions about this application.

Name	Title	Firm Name	
Street Address	City	State	Zip Code
()	()		
Phone Number	Fax Number		

E-mail Address _____

The Applicant should check with the appropriate federal regulatory authority regarding its requirements for approval of the electronic financial terminal.

Note that the customer liability disclosure must conform to the statutory provisions in Minnesota Statutes, Section 47.69, Subdivision 3. Note also that an “operator” is a third party, not the bank customer (Minnesota Rules, Part 2675.8110, Subpart 7).

**STATE OF MINNESOTA
DEPARTMENT OF COMMERCE
DIVISION OF FINANCIAL EXAMINATIONS**

Minnesota Statutes, Sections 47.61 to 47.74 and rules promulgated pursuant thereto, Minnesota Rules, Parts 2675.8100 to 2675.8170.

BOND FOR OWNERSHIP OF ELECTRONIC FINANCIAL TERMINAL

KNOW ALL BY THESE PRESENTS, That we, {Principal's Name} _____
of {Principal's Address, City, 2 Letter State, Zip Code} _____

_____, as Principal and {Surety Full Name, all caps} _____
of {Surety City and State, spelled out}, _____, authorized to do business in the State of Minnesota, as Surety, are held and firmly bound unto the Commissioner of the Department of Commerce of the State of Minnesota on behalf of the Electronic Financial Terminal customers, as Obligees, in the sum of (\$5,000.00) Five Thousand and No/100 Dollars, lawful money of the United States, paid unto the said Obligees, their heirs, executors, administrators, successors or assigns, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH That the Principal has applied to the Department of Commerce of the State of Minnesota for an authorization to place Electronic Financial Terminal(s) at {Address of location for Electronic Financial Terminal} _____.
This bond is offered by the Principal in compliance with Minnesota Statutes, Section 47.64, subdivision 5.

NOW, THEREFORE, If the said {Principal's Name} _____ shall pay all damages and costs awarded to any person who suffers loss due to negligence or intentional misconduct in the operation of an Electronic Financial Terminal under control of the Principal, then this obligation shall become void; otherwise to remain in full force and effect.

It is hereby declared, in accordance with the statute, that action on this bond may be brought and prosecuted in the name of any person damaged by any breach of the conditions thereof, and that successive actions may be maintained thereon.

It is the intent of the parties that this bond be continuous. The maximum liability of the Surety under this bond shall not exceed \$5,000.00. This bond obligation may be canceled by giving 30 days written notice of such intent to cancel by Certified Mail - Return Receipt Requested to the Department of Commerce, Division of Financial Examinations, 85 7th Place East, St. Paul, MN 55101.

Signed and sealed this _____ day of _____, 20_____.

{Principal's Name}

Witness By: {Signator's Name}, {Signator's Title}

{Surety Full Name, all caps, no city or state}

Witness By: {Producer's Name}, Attorney-in-Fact

By: Countersigning Agent (If required)

SIGNATURES MUST BE NOTARIZED ON THE FOLLOWING PAGE.

INDIVIDUAL PARTNERSHIP ACKNOWLEDGMENT

STATE OF MINNESOTA)
)
COUNTY OF _____) ss.

On this _____ day of _____, 20____, before me personally appeared _____ to be known to be the person(s) described in and who executed the foregoing bond, and acknowledged that {he/she/they} executed the same as _____ free act and deed.

NOTARY SEAL

Notary Public
County _____ Comm. Exp: _____

CORPORATE ACKNOWLEDGMENT FOR PRINCIPAL

STATE OF MINNESOTA)
)
COUNTY OF _____) ss.

On this _____ day of _____, 20____, before me appeared _____ and _____ to me personally known, who being by me duly sworn, did say that they are respectively _____ and _____ of _____, a corporation, that the seal affixed to the foregoing instrument is the corporate seal of the corporation, and that said instrument was executed on behalf of the corporation by authority of its Board of Directors; and that they acknowledged said instrument to be the free act and deed of the corporation.

NOTARY SEAL

Notary Public
County _____ Comm. Exp: _____

Approved as to form and execution

Assistant Attorney General

Approved and filed _____, 20_____.

Deputy Commissioner
Department of Commerce

Full Name of Surety Co. _____
Home Office Address _____
Name of Attorney in Fact _____
Name of Local Agency _____
Address of Local Agency _____

**AFFIX HERE ACKNOWLEDGMENT OF CORPORATE SURETY
AND ATTACH POWER OF ATTORNEY**