

**TITLE 230– DEPARTMENT OF BUSINESS REGULATION**

**CHAPTER 40 – BANKING**

**SUBCHAPTER 20 – MONEY SERVICERS**

**PART 1 – Record Retention**

**1.1 Applicability**

Every person carrying on the business of transacting in money servicing, including sale of check and electronic money transmitter, shall make and preserve a record of each transaction.

**1.2 Records to be Maintained**

- A. The records shall include, but not be limited to, all the following information:
1. the amount of currency;
  2. the date forwarded;
  3. the names and addresses of the persons forwarding or selling the currency;
  4. the names and addresses of the persons to whom the currency is forwarding or by whom is purchasing;
  5. and the serial number or other symbol of any of the currency.
- B. The records shall be kept in a separate record for that purpose and shall always be open to inspection by the director or the director's designee upon his or her request. The licensee shall not fail, neglect, or refuse to submit or show the record or prevent a proper person as defined in this section to inspect the record.
- C. The records may be maintained in any manner which reasonably allow their retrieval and the licensee shall retrieve the records upon request of the Department.
- D. The records shall be maintained for a minimum of five years following the transaction.

E. In addition to this section, check casher licensees must also comply with the more specific requirements of Part 2 of this subchapter.