

February 26, 2008

**RE: Annual Reports  
Small Loan Lenders  
Check Cashers  
Electronic Money Transmitters  
Sellers of Checks  
Debt Management Companies**

Electronic filing of the Annual Report ("Report") is required for all of the above referenced licensees. The Report is now available and may be obtained by accessing [www.dbr.ri.gov](http://www.dbr.ri.gov)<sup>1</sup> and following the link to **File online!**. Please contact the Division of Banking ("Division") at (401)-222-2405 if you have difficulty accessing the Report.

The completed Report must be successfully electronically submitted<sup>2</sup> on or before 4:00 p.m. March 31, 2008 along with the applicable annual license fees in order to maintain your license for the period ending December 31, 2008 and to avoid late filing penalties of twenty-five dollars (\$25) per day for the Report and an additional twenty-five dollars (\$25) per day per license and branch certificate for the annual license fee. Failure to submit a completed Report may result in the assessment of late filing penalties and/or commencement of suspension or revocation proceedings for all licenses and branch certificates held as well as a claim against the bond(s) for any statutory amounts due.

The Director of Business Regulation or the Director's designee may revoke any license without a hearing by default if the licensee fails to respond to notifications informing the licensee of the failure to: pay the annual license fee; maintain in effect the required bond; or maintain the minimum net worth as provided by Title 19 of the Rhode Island General Laws.

Reports containing blank items are not considered complete. If items requiring a text response do not apply, enter "Not Applicable" or "NA" in the appropriate section. If items requiring a numerical response do not apply, enter "0" in the appropriate section. The information contained in the Report is, unless otherwise noted, available to the public pursuant to The Rhode Island Access to Public Records Act (R. I. Gen. Laws § 38-2-1 *et seq.*).

Any person who fails to cease business when the required annual license fee is not paid may be subject to the penalties provided by Title 19 of the Rhode Island General Laws. R. I. Gen. Laws § 19-14-16

---

<sup>1</sup> **Go to Banking & Securities Regulation: - [Licensees/Mortgage Companies Annual Reports.](#)**

<sup>2</sup> Report is successfully electronically submitted only if a **"finalized"** confirmation is received.

Small Loan Lenders  
Check Cashers  
Electronic Money Transmitters  
Sellers of Checks  
Debt Management Companies  
February 26, 2008  
Page 2

requires any licensee terminating business to notify the Division of such termination in writing within twenty-four (24) hours from the termination of business<sup>3</sup> at the licensed location.

Any licensee not maintaining its license beyond March 31, 2008, shall on or before March 31, 2008 cease all activity governed by the license and file with the Division written notice of its intent to surrender the license. The Final Annual Report, which during the license renewal period must be filed electronically, can be accessed through the link [File online!](#) under the heading "Annual Reports (Due date March 31st each year)". It must be successfully electronically submitted by the earlier of thirty (30) days of the Division's receipt of the written notice of the licensee's termination of business or sixty (60) days from the actual termination of business at the licensed location in order to avoid late filing penalties of twenty-five dollars (\$25) per day. Any licensee who terminates the licensed activity and fails to submit a Final Annual Report will be subject to an administrative action to revoke the license.

Please contact State Chief Bank Examiner Steven L. Cayouette at (401) 222-5429 or [scayouet@dbr.state.ri.us](mailto:scayouet@dbr.state.ri.us) or Systems Analyst Lucy Ponte at (401) 222-2405 or [Lucy\\_Ponte@dbr.state.ri.us](mailto:Lucy_Ponte@dbr.state.ri.us) if you have any questions related to the submission of this Report. The Division prefers to respond to questions in advance so licensees may avoid annual license fee and Report filing delays and the penalties associated with the submission of an incomplete or inadequate Report.

The Report along with applicable annual license fees must be successfully electronically submitted on or before March 31, 2008 in order to avoid applicable late filing penalties.

Very truly yours,



Dennis F. Ziroli  
Associate Director &  
Superintendent of Banking

---

<sup>3</sup> For purposes of R. I. Gen. Laws § 19-14-16 a licensee terminates business when it no longer engages in activity governed by the Rhode Island license, whether or not the licensee terminates all other business.