

§6100-E. Records

Records maintenance is governed by this section. [PL 2023, c. 662, §2 (NEW).]

1. Required records. A licensee shall maintain for at least 3 years the following records for determining its compliance with this Act:

A. A record of each outstanding money transmission obligation sold; [PL 2023, c. 662, §2 (NEW).]

B. A general ledger posted at least monthly containing all asset, liability, capital, income and expense accounts; [PL 2023, c. 662, §2 (NEW).]

C. Bank statements and bank reconciliation records; [PL 2023, c. 662, §2 (NEW).]

D. Records of outstanding money transmission obligations; [PL 2023, c. 662, §2 (NEW).]

E. Records of each outstanding money transmission obligation paid within the 3-year period; [PL 2023, c. 662, §2 (NEW).]

F. A list of the last known names and addresses of all of the licensee's authorized delegates; and [PL 2023, c. 662, §2 (NEW).]

G. Any other records the administrator may reasonably require by rule. [PL 2023, c. 662, §2 (NEW).]

[PL 2023, c. 662, §2 (NEW).]

2. Form of records. The items specified in subsection 1 may be maintained in any form of record as long as the records can be viewed without special equipment and can be copied using methods commonly used in business.

[PL 2023, c. 662, §2 (NEW).]

3. Records outside this State. Records specified in subsection 1 may be maintained outside this State if they are made accessible to the administrator on 7 business days' notice.

[PL 2023, c. 662, §2 (NEW).]

4. Inspection. All records maintained by the licensee as required in subsections 1 to 3 are open to inspection by the administrator pursuant to section 6081, subsection 1.

[PL 2023, c. 662, §2 (NEW).]

SECTION HISTORY

PL 2023, c. 662, §2 (NEW).

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