



IMPORTANT INFORMATION REGARDING REGULATORY REQUIREMENTS AND YOUR AGENT AGREEMENT

Dear State of New York Agent:

Effective immediately, the Agent Agreement with CheckFreePay Corporation is hereby addended to include the following:

1. Report the sale of any New York instruments or New York traveler's checks issued by Licensee to Licensee and remit the face amount of such instruments or checks to Licensee within such period of time as Licensee requires within the normal course of its business or as the New York Superintendent of Banks, by rule or regulation, may prescribe. *NY CLS Bank § 651-a.*
2. Make and keep such accounts, correspondence, memoranda, papers, books and other records as the New York Superintendent of Banks by regulation or order requires and preserve same for the time specified by the regulation or order of the New York Superintendent of Banks. *NY CLS Bank § 651-b.*
3. Not act on behalf of the consumer as a courier for the transmission of money which activity requires licensing as a money transmitter. *3 NYCRR § 406.5(a)(2).*
4. Not retain any money orders sold and instead, provide the same to purchasers of the instruments for their own delivery to the beneficiary. *3 NYCRR § 406.5(a)(2).*
5. Acknowledge that the New York Superintendent of Banks reserves the right to inspect, with or without prior notice, the books and records of Agent and any sub-agents of Agent. *3 NYCRR § 406.5(3).*
6. Not sell any travelers check, money order or other money transmission instrument in New York unless the name of Licensee clearly appears on the face of the instrument. *3 NYCRR § 406.5(a)(4).*
7. Not sell any travelers check, money order or other money transmission instrument in New York, unless Agent and sub-agent of Agent has provided the New York Superintendent of Banks with a written and irrevocable consent to examine, have access to, and retain copies of all of its books and records, wherever maintained, relating to these activities. *3 NYCRR § 406.5(5).*
8. Act only as authorized under the agency contract with Licensee as failure to do so may result in cancellation of such contract and further disciplinary action against Licensee by the New York Superintendent of Banks. *3 NYCRR § 406.5(6).*
9. Not advertise its money transmission services without including the name of Licensee and the legend that Licensee is "Licensed as a Money Transmitter by the Banking Department of the State of New York". *3 NYCRR § 406.6(a).*
10. Maintain a complete file of its advertisements (including commercial scripts of all radio and television broadcasts) for examination by the New York Superintendent of Banks for a period of at least two years from the date of publication. *3 NYCRR § 406.6(c).*
11. Make, keep and preserve its books and records in such form, in such manner and for such time as is in accordance with generally accepted accounting principles and in a condition which will allow the superintendent to determine whether Agent and its sub-agent, if any, is complying with Article XIII-B of the Banking Law. Preservation by photographic reproduction or in photographic form shall constitute compliance with this requirement. *3 NYCRR § 406.9(a).*

12. Ensure that the books and records it maintains include the following: (1) a daily record of instruments sold by date; (2) a general ledger containing all asset, liability, capital, income and expense accounts which general ledger shall be posted at least monthly; (3) remittance reports received from sub-agents; (4) bank statements and bank reconciliation records which shall be kept for three years; (5) outstanding money transmission instruments by year of sale which shall be maintained for at least five years after the time which such instruments have been deemed, under the New York Abandoned Property Law, to be abandoned property; (6) each money transmission instrument paid for a period of three years after the date of payment; (7) a list of the names and addresses of all sub-agents who sell or issue Licensee's money transmission instruments and copies of agency agreements thereunder. *3 NYCRR § 406.9(b)(1)-(7)*.

13. Comply with federal Bank Secrecy Act regulations as set forth in 31 CFR Part 103.28. *3 NYCRR § 406.9(c)*.

This Addendum shall be subject to such conditions and limitations as are specified herein, and the rights of the Parties under the Agreement shall be otherwise unaffected and all terms and conditions of the Agreement shall remain in full force and effect. In the event of conflicting provisions between this Addendum and the Agreement, the provisions of this Addendum shall govern. Please keep a copy of this Addendum with your Agreement.

FOR AGENT:

Corporate Agent Name: _____

Signature: _____

Name Printed: _____

Title: _____

Date: _____