

STATE OF MINNESOTA
DEPARTMENT OF COMMERCE
DIVISION OF FINANCIAL INSTITUTIONS

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 Institutions – Banking
85 7th Place East, Suite 500
St. Paul, Minnesota 55101-2198

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

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. ***Please include a \$100 check payable to the “Department of Commerce.”*** A fee of \$100 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, Subd. 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 \$110 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).