

**Minnesota Electronic Financial Terminal License Worksheet**

**NMLS Number:** \_\_\_\_\_  
**Company Name:** \_\_\_\_\_  
**Location Name:** \_\_\_\_\_  
**Address:** \_\_\_\_\_

**NOTE:** If the information provided below is the same for multiple EFT locations, attach to this form a list of locations that contains the name and address for each. This form must be uploaded into the Business Plan section of the Document Uploads section of the Company Form (MU1).

**Business Plan**

Will the terminal be attended? **YES**  **NO**  (Check One) If **YES**, by whose employees or agents as operators?

\_\_\_\_\_

Describe the type of financial transactions that will be performed at the terminal(s). See Minn. Stat. § 47.63.

Will there be any restrictions or limits on the number of transactions or dollar value limits that may be imposed upon the customer by the card issuer? **YES**  **NO**  (Check One) if **YES**, please explain:

\_\_\_\_\_

Describe the charges to be paid to the provider by the financial institutions sharing the terminal(s)?

Terminal Manufacturer and Model Number: \_\_\_\_\_  
Type of terminal: \_\_\_\_\_

How will the terminal be activated by consumer? \_\_\_\_\_

What are the hours of use? \_\_\_\_\_

What was the date of first use following approval by the commissioner: \_\_\_\_\_

**Company Staffing and Internal Policies:**

Describe the safeguards (safety devices) to be used to meet the terminal security requirement of Minn. Stat. § 47.68:

Describe the procedures used to meet the customer privacy requirements of Minn. Stat. § 47.69, subd. 1. (This would include any supporting equipment, structures or systems.): \_\_\_\_\_

Describe the procedures used to minimize losses due to unauthorized withdrawals from customer accounts by use of a terminal as required by Minn. Stat. § 47.69, subd. 3, including procedures:

(1) For the use of a personal identification code as a means of verification of authenticity of transactions to be completed at a terminal; and \_\_\_\_\_

(2) that prevent the personal identification code from being implemented or made available to the customer until the financial institution issuing the card has received the customer's signed contract or the card has been validated according to the procedures for issuance of access devices in Code of Federal Regulations, title 12, part 205.5, Electronic Fund Transfers; \_\_\_\_\_

Provide evidence of compliance with Federal Americans with Disabilities Act: \_\_\_\_\_

Upload into NMLS evidence of workers compensation insurance (either a declarations page or certificate of insurance). If there is no workers compensation insurance coverage, please explain why the company is exempt.

\_\_\_\_\_

## Minnesota Electronic Financial Terminal License Worksheet

### Document Samples

NMLS Number: \_\_\_\_\_

Company Name: \_\_\_\_\_

Location Name: \_\_\_\_\_

Address: \_\_\_\_\_

You must upload the following items into NMLS:

1. All agreements used or intended to be used relating to the ownership, operation, and control of the terminal(s). (Network agreement, servicing agreement, lease, etc.)
2. Customer Disclosure Requirements. Pursuant to Minn. Rule 2675.8160, the following information must be disclosed in writing or by electronic communications agreed to by the customer and by the card issuer to its customer at the time the card is issued or before the customer is allowed to use the terminal. Please label on the disclosure document where disclosures A-K are stated. Upload a sample of the disclosure information.

**NOTE: If the provisions of Minn. Rule 2675.8160 do not apply, please check this box:**

- A. the types of financial transactions available through the use of the terminal;
- B. the schedule of charges made by the financial institution for the customer's use of the terminal;
- C. any restrictions or limits on the number of transactions or dollar value limits that may be imposed upon the customer by the card issuer;
- D. the frequency for sending periodic transaction statements to the customer;
- E. the procedure to be used to give notice of error to the card issuer (said disclosure shall include the manner in which notice of error is to be filed and with whom it is to be filed, and shall include the mailing address and telephone number of the person to whom notice may be given);
- F. the specific manner in which the agreement under which a card was issued may be terminated, either by the card issuer or by the customer;
- G. the customary time needed to complete terminal transactions with the financial institution clearly stating differential in time if any between the various permitted transactions initiated at a terminal;
- H. where payment for goods or services is made by a transfer of funds through a terminal: whether the transaction may be reversed by the customer, the procedure by which the transaction may be reversed, and a statement that the payment for goods or services made in this manner shall not affect any of the rights, protections, or liabilities in existing law concerning a cash or credit sale made by means other than through the use of a terminal;
- I. a statement that the financial institution shall be liable for all unauthorized withdrawals unless the unauthorized withdrawal was due to the loss or theft of the customer machine readable card, in which case the customer shall be

liable, subject to a maximum liability of \$50, for those unauthorized withdrawals made prior to the time the financial institution is notified of the loss or theft. The limitation on liability is effective only if the card issuer is notified of unauthorized charges contained in a bill within 60 days of receipt of the bill by the person in whose name the card is issued;

J. a statement that any customer may bring a civil action against any person violating the consumer privacy and unauthorized withdrawal provisions of the act and may recover, in addition to actual damages, or \$500, whichever is greater, punitive damages, together with the court costs and reasonable attorney's fees incurred; and

K. a statement that to protect the privacy of customers using electronic financial terminals, including any supporting equipment, structures or systems, information received by or processed through such terminals, supporting equipment, structures or systems shall be treated and used only in accordance with applicable law relating to the dissemination and disclosure of such information. The person establishing and maintaining an electronic financial terminal, including any supporting equipment, structures or systems, shall take such steps as are reasonably necessary to restrict disclosure of information to that necessary to complete the transaction and to safeguard any information received or obtained about a customer or a customer's account from misuse by any person manning an electronic financial terminal, including any supporting equipment, structures, or systems.