

**2700 Cashing of Checks Drafts or Money Orders**

**2702 Minimum Records**

5 Del.C. §2743

5 Del.C. §§2741 and 2743  
Effective Date: June 11, 2013

**1.0 Minimum Required Records**

Each licensed office, including all mobile units, shall maintain the following records on a current basis:

- 1.1 Transactions Journal. The office shall maintain a journal recording all transactions involving the cashing of checks, drafts, or money orders. The entries in this journal shall include:
  - 1.1.1 the date of the transaction;
  - 1.1.2 the customer's name;
  - 1.1.3 the customer's address;
  - 1.1.4 the type of identification the customer used, the issuer of that identification and its expiration date;
  - 1.1.5 the item number and amount of the check, draft or money order;
  - 1.1.6 the fee received for the transaction; and
  - 1.1.7 an identification of the employee who conducted the transaction.
- 1.2 Daily Deposit Records. The office shall maintain a daily record containing a copy of each day's deposit of the checks, drafts, and money orders cashed.
- 1.3 Business Summary Record. The office shall maintain a record containing the daily and monthly totals of:
  - 1.3.1 the number of checks, drafts, and money orders cashed; and
  - 1.3.2 the aggregate fees received.

**2.0 Location, Format and Retention of Records**

- 2.1 All records shall be made available to the Commissioner's staff when requested.
- 2.2 Records may be maintained at the licensed office or mobile unit itself or at any other suitable location if they can be available within a reasonable period of time upon request.
- 2.3 The licensee may maintain a separate record for repeat customers containing the information required by §§1.1.2, 1.1.3, and 1.1.4 of this regulation if the journal entry for each transaction clearly identifies the customer. Customer information maintained as a separate record must be updated annually, or sooner if the form of identification or record has expired since the last transaction.
- 2.4 Any licensee operating two or more office locations or mobile units may maintain consolidated or combined records, provided the records reflect separate figures for each location or unit.
- 2.5 All records may be maintained by paper copy or in an electronic format.
- 2.6 All records shall be retained in accordance with the time periods specified in Regulation 101 Retention of Financial Institution Records.

**3.0 Variations**

The Commissioner may grant written approval for variations from this regulation to accommodate specific record keeping systems. Requests for such approvals must be in writing and provide sufficient information concerning this system to ensure that the requirements of this regulation are satisfied and that the records will be readily available when requested.

**16 DE Reg. 1286 (06/01/13)**