

**STATE OF FLORIDA
OFFICE OF FINANCIAL REGULATION**

**FINANCIAL TECHNOLOGY SANDBOX INNOVATOR BI-ANNUAL REPORT
Chapter 559, PART XII, Florida Statutes**

General Instructions

Form OFR-559-FTS-004 is the form used by Financial Technology Sandbox licensees to file their Bi-Annual Report.

After the first 180 days of licensure and every 180 days thereafter, each licensee shall submit a complete and accurate Bi-Annual Report to the Office no later than forty-five (45) days after the conclusion of each 180-day period.

1. Bi-Annual Reporting Period

Provide the start date of the Bi-Annual Period and the end date of the Bi-Annual Period. The date range provided should equal 180 days.

2. Licensee Information

File number – This is a number assigned by the Office of Financial Regulation.

Name of the Licensee – Name under which license is issued.

D/B/A or Fictitious Name – Name the business operates under other than the entity name.

Contact Person – Provide the name of the person who can answer questions about the information provided in the report.

Telephone and Fax Number – Provide the telephone and fax number of the contact person for questions regarding the report.

3. Declaration

The form must be signed by an authorized person of the licensee. This includes, but is not limited to, an officer, partner, member, joint venture, controlling shareholder or responsible person of the licensee. Include the authorized signor's printed name, title and date signed.

4. Bi-Annual Report – Required Information

This section is divided into four sections:

Section A – Licensees offering a Chapter 516 product/service are required to complete this section.

Section B – All licensees must complete this section.

Section C – Licensees offering a Chapter 560 product/service are required to complete this section.

*** Please note that each question is only regarding Florida consumers in the applicable Bi-Annual period.

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Bi-Annual Period Start Date: _____

Bi-Annual Period End Date: _____

LICENSEE INFORMATION (Answer all questions listed below)

FILE NUMBER: _____

NAME OF LICENSEE: _____

D/B/A or FICTITIOUS NAME: _____

CONTACT PERSON REGARDING THIS FORM: _____

TELEPHONE #: (____)____--____ FAX #: (____)____--____

Declaration

I, the undersigned authorized person, have full authority to sign and verify this form. I have read this report and have knowledge of the facts stated herein. This form, and all information submitted in connection herewith, is complete and accurate and contains no misstatements, misrepresentations, or omissions of material facts, to the best of my knowledge and belief.

Section 837.06, F.S., states: Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his or her official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082 or s. 775.083.

Signature

Print Name

Title

Date

Section A

The following information shall be provided by a licensee that is offering a Chapter 516 Consumer Finance product or service:

| Row ID | Reporting Information | Enter Data Here |
|--------|---|-----------------|
| CF1 | # of consumers that received the product/service | |
| CF2 | # of transactions conducted with consumers | |
| CF3 | Total \$ amount of the product/service provided/originated to consumers | |
| CF4 | Total \$ amount of the product/service outstanding with consumers | |
| CF5 | # of transactions that incurred a 1st payment default | |
| CF6 | # of transactions that are currently 30 to 60 days delinquent | |
| CF7 | # of transactions that are currently 61 to 90 days delinquent | |
| CF8 | # of transactions that are currently 91 or more days delinquent | |
| CF9 | # of transactions that were secured | |
| CF10 | # of transactions that were unsecured | |
| CF11 | # of written consumer complaints received by the licensee | |

Section B

The following information shall be provided by all licensees.

| ASSETS | | |
|--------|--|--|
| ROW ID | | |
| FC10 | Cash on Hand and in Bank | |
| FC20 | Due from agents (net of allowance for doubtful accounts) | |
| FC30 | Amount of allowance for doubtful accounts | |
| FC40 | Accounts receivable (net of allowance for doubtful accounts) | |
| FC50 | Amount of allowance for doubtful accounts | |
| FC60 | Inter-company receivables | |
| FC70 | Notes/other receivables | |
| FC80 | Investments (including government securities) | |
| FC90 | Virtual currency (in U.S. dollars) | |
| FC100 | Other current assets (Attach details and supporting documents if amount exceeds 20% of total current assets) | |
| FC110 | Total current assets | Total of FC10+FC20+FC40+FC60+ FC70+FC80+FC90+FC100 |
| FC120 | Premises, furniture, fixtures and equipment (net of accumulated depreciation) | |
| FC130 | Investments in subsidiaries not consolidated | |
| FC140 | Goodwill and other intangibles | |
| FC150 | Other assets (Attach details and supporting documents if amount exceeds 20% of total other assets) | |

| | | |
|-------|---------------------------|------------------------------|
| FC160 | Total other assets | Total of FC120 Through FC150 |
| FC170 | TOTAL ASSETS | Total FC110 and FC160 |

| LIABILITIES AND EQUITY | | |
|-------------------------------|---|---------------------------|
| FC180 | Accounts payable | |
| FC190 | Inter-company payables | |
| FC200 | Notes/other payables | |
| FC210 | Outstanding money received for transmission liability | |
| FC220 | Outstanding payment instruments | |
| FC230 | Outstanding stored value | |
| FC240 | Outstanding virtual currency liability (in U.S. dollars) | |
| FC250 | Other current liabilities (i.e., Accrued expenses, income tax payable, current portion of long-term debt, etc.)(Attach details and supporting documents if amount exceeds 20% of total current liabilities) | |
| FC260 | Total Current Liabilities | Total FC180 Through FC250 |
| FC270 | Long term notes payable | |
| FC280 | Other liabilities (Attach details and supporting documents if amount exceeds 20% of total other liabilities) | |
| FC290 | Total Other Liabilities | Total FC270 and FC280 |
| FC300 | TOTAL LIABILITIES | Total FC260 and FC290 |

| SHAREHOLDERS' EQUITY | | |
|-----------------------------|---|---------------------------|
| FC310 | Preferred stock | |
| FC320 | Number of shares outstanding (as actual number) | |
| FC330 | Common stock | |
| FC340 | Number of shares authorized (as actual number) | |
| FC350 | Number of shares outstanding (as actual number) | |
| FC360 | Paid-in-capital in excess of par | |
| FC370 | Total Contributed Capital | Total FC310+FC330+FC360 |
| FC380 | Retained earnings | |
| FC390 | Other comprehensive income | |
| FC400 | Shareholder distribution | |
| FC410 | TOTAL SHAREHOLDERS' EQUITY | Total FC370 through FC400 |
| FC420 | TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | Total of FC300 + FC410 |

| INCOME STATEMENT | | |
|-------------------------|--|------------------------------------|
| <u>REVENUES</u> | | |
| FC430 | Fee income from money received for transmission | |
| FC440 | Fee income from sale issuance of payments instruments | |
| FC450 | Fee income from sale issuance of stored value | |
| FC460 | Fee income from currency exchange services | |
| FC470 | Interest and dividends | |
| FC480 | Foreign exchange gains or losses | |
| FC490 | Other income (Attach details and supporting documents if amount exceeds 20% of total revenue) | |
| FC500 | TOTAL REVENUE | Total FC430 through FC490 |
| <u>EXPENSES</u> | | |
| FC510 | Salaries and employee benefits | |
| FC520 | Agent fees | |
| FC530 | Rent | |
| FC540 | Interest expense | |
| FC550 | Depreciation and amortization | |
| FC560 | Communication expense | |
| FC570 | Professional services expense | |
| FC580 | Marketing and promotion | |
| FC590 | Insurance expense | |
| FC600 | Other expenses (Attach details and supporting documents if amount exceeds 20% of total expenses) | |
| FC610 | TOTAL EXPENSES | Total FC510 through FC600 |
| FC620 | Income from Continuing Operations before Income Tax | |
| FC630 | Income tax | |
| FC640 | Income from continuing operations | |
| FC650 | Discontinued operations, Net of tax effect | |
| FC660 | Other comprehensive income/currency translation adjustments | |
| FC670 | Income before extraordinary items | |
| FC680 | Extraordinary items, net of tax effect | |
| FC690 | Net Income (loss) | |

Section C

The following information shall be provided by a licensee that is offering a Chapter 560 Money Service Business product or service:

| MONEY TRANSMISSION | | |
|---|---|----------------------------|
| ST 10 | # of transactions from in-state to U.S. states and territories | |
| ST 20 | \$ amount received for transmission (outbound) from in-state to U.S. states and territories | |
| ST 30 | # of transmission transactions from in-state to Foreign Countries | |
| ST 40 | \$ amount received for transmission (outbound) from in-state to Foreign Countries | |
| ST 50 | TOTAL # of Money Transmission Transactions initiated in-state | Total of ST10+ST30 |
| ST 60 | TOTAL \$ Amount of Money Transmission Transactions initiated in-state | Total of ST20+ST40 |
| PAYMENT INSTRUMENTS (MONEY ORDERS, TRAVELERS CHECKS, DRAFTS) | | |
| ST 70 | # of payment instruments issued/sold in-state | |
| ST 80 | \$ amounts of payment instruments issued/sold in-state | |
| STORED VALUE | | |
| ST 90 | # of stored value transactions in-state | |
| ST 100 | \$ amount of stored value transactions in-state | |
| FIAT CURRENCY EXCHANGE | | |
| ST 110 | # of currency transactions completed in-state | |
| ST 120 | \$ amount of currency transactions completed in-state | |
| ST 130 | \$ amount of fees collected in-state | |
| VIRTUAL CURRENCY | | |
| ST 140 | # of Virtual Currency to Virtual Currency Transactions Initiated In-State | |
| ST 150 | \$ amount of Virtual Currency to Virtual Currency Transactions Initiated In-State | |
| ST 160 | # of Virtual Currency to U.S. Dollar Transactions Initiated In-State | |
| ST 170 | \$ amount of Virtual Currency to U.S. Dollar Transactions Initiated In-State | |
| ST 180 | # of U.S. Dollar to Virtual Currency Transactions Initiated In-State | |
| ST 190 | \$ amount of U.S. Dollar to Virtual Currency Transactions Initiated In-State | |
| ST 200 | TOTAL # of Virtual Currency Transactions Initiated In-State | Total of ST140+ST160+ST180 |
| ST 210 | TOTAL \$ Amount of Virtual Currency Transactions Initiated In-State | Total of ST150+ST170+ST190 |