

**APPLICATION FORMS FOR:  
LICENSE TO ENGAGE IN VIRTUAL CURRENCY BUSINESS ACTIVITY**



**APPLICATION FOR LICENSE TO ENGAGE IN  
VIRTUAL CURRENCY BUSINESS ACTIVITY**

**(Before filling out this form read the instructions carefully. All answers should be printed or typed. If additional space is required to complete any statement, prepare and annex a rider. Write “none” or “not applicable” where appropriate.)**

\_\_\_\_\_, 20\_\_

**To the Superintendent of Financial Services of the State of New York:**

The undersigned, desiring to engage in Virtual Currency Business Activity pursuant to the provisions of 23 NYCRR 200, does hereby make application for a license in accordance with 23 NYCRR §200.

1. The name and full address of the applicant is (include any trade name, under assumed name (UAN) or doing business as (DBA) name):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. Type of Application is: (Check type)

De Novo (new licensee)  Other (specify) \_\_\_\_\_

3. Form of Organization of Applicant is: (Check type of entity in which business will be conducted)

Individual (Sole Proprietor)  Partnership  Corporation   
Limited Partnership  Association   
Limited Liability Company  Other (specify) \_\_\_\_\_

4. Is the applicant also applying for a money transmission license with the Department at this time? If yes, the applicant must *also* submit an Application for a License to Engage in the Business of Issuing Travelers Checks, Money Orders, Prepaid/Stored Value Cards, and/or Transmitting Money (available at the Department’s website). Additionally, note that information or documents recently submitted in connection with an application for a money transmitter license may be used to cross-satisfy information requested as part of this application. Please see section III of the application instructions for more information.

Yes

No

5. Is the applicant currently licensed with the Department as a New York money transmitter?

Yes [ ]

No [ ]

The documents and information attached hereto are hereby referred to and by this reference incorporated herein.

\_\_\_\_\_  
(Authorized Signature)

\_\_\_\_\_  
(Name of Applicant)

\_\_\_\_\_  
(Print Name and Title)

\_\_\_\_\_  
(Telephone Number)

\_\_\_\_\_  
(Fax Number)

\_\_\_\_\_  
(E-Mail Address)

**VERIFICATION**

The undersigned swears or affirms that the information contained in this application, including the attached information and documents, is true and correct. FALSE WRITTEN STATEMENTS IN THIS APPLICATION ARE PUNISHABLE UNDER SECTION 210.45 OF THE NEW YORK PENAL LAW (making a punishable false written statement). Also, as per the New York Financial Services Law and regulations, the Superintendent of Financial Services may initiate regulatory actions against the licensee.

The undersigned further verifies that he/she is the named person below and that he/she is authorized to attest to and submit this application on behalf of the Applicant.

This application is executed at \_\_\_\_\_, New York  
(or insert name of other jurisdiction) \_\_\_\_\_ on  
\_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
(Applicant Name)

\_\_\_\_\_  
(Authorized Signature)

\_\_\_\_\_  
(Print Name and Title)

# INSTRUCTIONS

## For License to Engage in Virtual Currency Business Activity

### I. INTRODUCTION

The following instructions are for filing an application pursuant to the provisions of 23 NYCRR 200 for a license to engage in Virtual Currency Business Activity.

### II. DEFINITIONS

As used in this document, the following definitions apply:

i. *Affiliate* means any Person that directly or indirectly controls, is controlled by, or is under common control with, another Person;

ii. *Person* means an individual, partnership, corporation, association, joint stock association, trust, or other entity, however organized;

iii. *Principal Officer* means an executive officer of an entity, including, but not limited to, the chief executive, financial, operating, and compliance officers, president, general counsel, managing partner, general partner, controlling partner, and trustee, as applicable;

iv. *Principal Stockholder* means any Person that directly or indirectly owns, controls, or holds with power to vote ten percent or more of any class of outstanding capital stock or other equity interest of an entity or possesses the power to direct or cause the direction of the management or policies of the entity; and

v. *Principal Beneficiary* means any Person entitled to ten percent or more of the benefits of a trust.

vi. *Virtual Currency Business Activity* means the conduct of any one of the following types of activities involving New York or a New York Resident:

1. receiving virtual currency for transmission or transmitting virtual currency, except where the transaction is undertaken for non-financial purposes and does not involve the transfer of more than a nominal amount of virtual currency;

2. storing, holding, or maintaining custody or control of virtual currency on behalf of others;

3. buying and selling virtual currency as a customer business;

4. performing exchange services as a customer business; or

5. controlling, administering, or issuing a virtual currency.

The development and dissemination of software in and of itself does not constitute Virtual Currency Business Activity.

### III. GENERAL APPLICATION PROCEDURES

- i. The license application shall be made, to the extent applicable, upon forms issued by the Superintendent of Financial Services of the State of New York. The application forms are available on the Department's website.
- ii. All parts of the application, including documents submitted with the application, must be in the English language.
- iii. The Application Form, Individual Questionnaires and other related forms shall be filled under oath or affirmation.
- iv. A separate Application Form is required for each new (de novo) operation seeking to engage in activity under the provisions of 23 NYCRR 200.
- v. All forms are to be printed or typed and fully completed. Type "none" or "not applicable" where appropriate. If additional space is required, prepare and annex a signed rider.
- vi. Full names and addresses must be given, including zip codes and counties, where requested.
- vii. To the extent that information or documents requested below have previously or concurrently been submitted to the Department in connection with an application for a money transmission license, the applicant may provide a cross-reference to the already submitted material in lieu of re-submitting the same information or material in response to the below requests. Cross-references must refer to the specific date and title of the referenced submission and, to the extent applicable, the specific portion of the prior or concurrent submission that addresses the requested information (*e.g.*, exhibit number or page number).
- viii. The completed application shall be submitted together with any required fees to:

New York State Department of Financial Services  
Virtual Currency Applications  
One State Street  
New York, NY 10004-1511

### IV. *Application Processing*

Upon receipt, each application is reviewed by the Department to determine if it is substantially complete. Applicants/licenseses submitting incomplete applications will receive written notification of the reason(s) their application was found incomplete and an itemized list of its deficiencies. In cases where the deficiencies are substantial, the entire application package, except for the application fee, will be returned to the applicant.

In addition to the application materials and information discussed below, the Superintendent may require additional information deemed necessary to adequately and efficiently assess the applicant within the intent of 23 NYCRR 200.

## V. CONTENTS

In addition to a completed application form, the application must include the information and documents discussed below.

### A. *Information Regarding Corporate Matters*

i. Provide the exact name of the applicant, including any doing business as name, the form of organization, the date of organization, and the jurisdiction where organized or incorporated. Attach a copy of applicant's Articles of Incorporation (or equivalent documentation if the applicant is not a corporation) as amended to the date of filing the application, certified by the applicable agency of the applicant's domiciliary jurisdiction. Attach a copy of the applicant's By-Laws, certified as current and accurate by the corporate secretary, or equivalent documentation if the applicant is not a corporation.

1. If the applicant is a corporation organized under New York Law, submit a copy of the Certificate of Incorporation certified by the Secretary of State of New York, or equivalent documentation if the applicant is not a corporation.

2. Foreign entities must submit a copy of their Application for Authority and Foreign Bid Certificate, certified by the Secretary of State of New York, as proof of their qualification to do business in this State.

ii. Provide the name, mailing address, telephone number and facsimile telephone number for: (a) the applicant's head office; (b) the office where applicant's books and records are kept; and (c) each subsidiary or affiliated company engaged in Virtual Currency Business Activity.

iii. Provide the name and title of: (a) the individual to whom all communications from the Department should be addressed; and (b) the individual to whom all consumer inquiries and complaints should be addressed.

iv. In the case of any Person who has made a commitment to extend credit to the applicant and such commitment is outstanding, identify such Person(s) and the terms of the commitment(s).

v. Provide a list of all of the applicant's Affiliates and an organization chart illustrating the relationship among the applicant and such Affiliates;

vi. Provide a verification from the New York State Department of Taxation and Finance that the applicant is compliant with all New York State tax obligations.

*B. Fees*

A non-refundable check, payable to the order of the Superintendent of Financial Services, for the \$5,000 application fee must be sent with each new license application.

*C. Information Regarding History and Business*

i. A description of the proposed, current, and historical business of the applicant and all Affiliates, including detail on the products and services provided and to be provided, all associated website addresses, the jurisdictions in which the applicant and its Affiliates are engaged in business, the principal place of business, the primary market of operation, the projected customer base, any specific marketing targets, and the physical address of any operation in New York.

ii. If the applicant or its Affiliates have been or currently are engaged in Virtual Currency Business Activity without first obtaining a license to do so from the Superintendent, provide details as to: (a) the length of time engaged in such activity; (b) the amount and number of virtual currency transactions transmitted, exchanged, or held; and (c) the reason for not obtaining a license.

iii. Provide a list of the jurisdictions in which the applicant is licensed or otherwise authorized to engage in virtual currency-related activity, money transmission, or other financial services activity and the amount of any bond or deposit furnished in each such jurisdiction. In each case, please also specify the type of activity for which the applicant is licensed or otherwise authorized.

iv. List all jurisdictions, both domestic and foreign, in which the applicant or any Affiliate of the applicant has applied for a license or other authorization to engage in virtual currency-related activity, money transmission, or other financial services activity and has not been issued such license or authorization. State the reason(s) provided for why such license or authorization was not or has not yet been issued.

v. List all jurisdictions, both domestic and foreign, in which the license or other authorization of the applicant or its Affiliate to engage in virtual currency-related activity, money transmission, or other financial services was revoked, suspended, or refused renewal. State the reason(s) provided for why the revocation, suspension, or refusal occurred.

vi. Indicate whether the applicant or any Affiliate of the applicant has ever been the subject of a regulatory or enforcement action in any jurisdiction. If answered in the affirmative, describe the nature, and outcome, of all such regulatory or enforcement action(s).



vii. Provide, as applicable, a copy of any insurance policies maintained for the benefit of the applicant, its directors or officers, or its customers.

*D. Information Regarding Directors, Principal Officers, Principal Stockholders and Principal Beneficiaries*

i. Provide a list of, and detailed biographical information for, each individual applicant and each director, Principal Officer, Principal Stockholder, and Principal Beneficiary of the applicant, as applicable, including such individual's name, citizenship, title, social security number or alien identification number, as applicable, and physical and mailing addresses.

ii. Describe the amount and type of equity interests of the applicant owned by each Director, Principal Officer, Principal Stockholder, and Principal Beneficiary. Complete a sworn statement of ownership form for the applicant.

iii. For each Principal Stockholder and Principal Beneficiary who is a natural Person, and each director and Principal Officer, describe all material occupations, positions, offices or employment during the preceding 15 years. Include: (a) the name, address, and principal activities of any business, corporation, or other entity in which each occupation, position, office or employment was carried on; (b) the starting and ending dates of each; and (c) a statement as to whether within such period s/he was discharged from such occupation, position, office or employment and, if so, for what reason. Such information must be accompanied by a form of authority, executed by such individual, to release information to the Department.

iv. In the case any Person other than a natural Person is a Principal Stockholder or Principal Beneficiary of the applicant, provide the name, address, and date and place of incorporation or organization of any such Person. Also provide an organization chart to show the beneficial ownership relationship between the parties.

v. In the case of any owner that is not a natural Person but an investment company or equity fund, provide the following.

For each investment company, provide: (a) a general description of the company; (b) a listing of all funds managed by the company; (c) a listing of all directors and officers of the company; and (d) audited financial statements for the past two years. If audited financial statements are not available, provide a statement explaining why they are not required.

For each fund managed by an investment company, provide: (a) a general description of the Fund, the date formed, and the purpose of the fund; (b) a statement of whether the fund is opened or closed to new investors; (c) a list of any investors in the fund who hold more than a 10% interest; (d) a list of any investors in the fund who have any control over the management or policies of the fund; (e) indication of whether the investors in the fund are indirect, passive owners and, if so, attach a copy of the applicable pages from the investment agreement evincing said restriction; (f) a listing of all directors and officers of the fund; and (g) the BSA/AML and compliance policies in place for the screening of all potential investors in the fund.

vi. Describe the amount and type of equity interests of applicant, owned, either directly or indirectly through ownership of another entity, by any such Person or the Person's associates.

vii. Indicate whether any director, Principal Officer, Principal Stockholder, or Principal Beneficiary of the applicant ever applied for a license or other authorization, in this State or otherwise, to engage in virtual currency-related activity, money transmission, or other financial services activity. If answered in the affirmative, state whether such license was granted. If granted, state whether such license was ever suspended, revoked, or refused renewal.

viii. The exhibits marked "Questionnaire" and "Litigation Affidavit" in the enclosed material must be completed by each director, Principal Officer, Principal Stockholder, and Principal Beneficiary of the applicant.

ix. Provide an organization chart, including the applicant and all Affiliates. Indicate Principal Stockholders and Principal Beneficiaries.

*E. Information Regarding Operations*

i. List the jurisdictions in which the applicant proposes to operate. If applicable, list the locations in other countries in which the applicant proposes to engage in virtual currency-related activities. List any other virtual currency, money transmitter, or other entities routinely used to facilitate transactions.

ii. Provide an organization chart of the applicant and its management structure, including its Principal Officers or senior management, indicating lines of authority and the allocation of duties among its principal officers or senior management.

iii. Describe, in detail, the proposed operations for conducting the Virtual Currency Business Activity. This description should include information on the staffing and internal organization of the applicant, its systems and procedures, and details of all banking arrangements. Include letters from bank compliance officers that the bank is aware that the applicant's accounts are being used to facilitate virtual currency-related activity.

iv. Provide an explanation of the methodology used to calculate the value of virtual currency in fiat currency.

v. Provide a specimen form of all agreements, documents, receipts, disclosures, and contracts that the applicant plans to issue or use with customers in this State.

vi. Provide a flow of funds narrative, including a flow chart, specifying all flows of funds that will occur in the normal operation of the applicant. Specify who directs the flow and how it is done; the name and address of each entity the funds flow through; the title of each

account; ownership or control of the accounts and addresses and who or what entity is liable for the funds at all points.

*F. Information Regarding Other Agreements*

Provide copies of any other agreements the applicant has entered into (or will enter into) in anticipation of Virtual Currency Business Activity.

*G. Information Regarding Legal Proceedings*

Describe (a) any criminal action brought against the applicant or any director, Principal Officer, Principal Stockholder or Principal Beneficiary of the applicant; (b) any civil action brought against the applicant or any director, Principal Officer, Principal Stockholder or Principal Beneficiary of the applicant (excluding any civil action in which the amount in controversy was less than \$25,000 or which terminated more than 15 years prior to submission of this application); and (c) any proceeding brought to declare the applicant, or any director, Principal Officer, Principal Stockholder or Principal Beneficiary of the applicant, bankrupt and the disposition of such action or proceeding.

*H. Information Regarding Financial Statements*

i. Provide a current audited financial statement for the applicant prepared by an independent certified public accountant and a projected balance sheet and income statement for the following year of the applicant's operation. The projected balance sheet and income statement must include the assumptions used in making the projections. If audited financial statements are unavailable, include an explanation of why. If the applicant's fiscal year ends more than 60 days prior to the date of application, provide a supplemental financial statement for a period ending not more than 60 days prior to the date of application (which may be prepared by applicant). All financial statements must include a balance sheet, profit and loss statement, and a statement of retained earnings. Where the applicant has wholly owned subsidiaries, financial statements for applicant alone, as well as consolidated financial statements, must be filed. Any exhibited losses must be explained and a projected date for the return to or achieving profitability must be included.

ii. Applicants that are not able to provide current financial statements must provide a pro forma balance sheet and profit and loss statement. Include retained earnings for the business as of the close of each of the first two years of operation. Include the assumptions used in making the projections. Any projected losses must be explained and an estimate of time to achieve profitability should be given.

iii. Financial statements of foreign-owned applicants must be presented in both the applicable foreign currency and in United States Dollars. The date and basis of conversion must be stated.

iv. Complete the enclosed Personal Financial Statement for each director, Principal Officer, Principal Stockholder and Principal Beneficiary of the applicant. Alternatively, a different format may be used provided it contains substantially similar information; but in either case the statement must be dated and certified as complete and correct by the party submitting it.

v. Provide audited financial statements for the most recent two fiscal years of any Person, other than a natural person, which directly or indirectly owns 10% or more of the equity interests of the applicant. Such financial statements must include a balance sheet, profit and loss statement, and a statement of retained earnings. Any exhibited losses must be explained and a projected date for the return to or achieving profitability must be included.

*I. Required Affidavits*

Provide affidavits describing any pending or threatened administrative, civil, or criminal action, litigation, or proceeding before any governmental agency, court, or arbitration tribunal against the applicant or any of its directors, Principal Officers, Principal Stockholders, and Principal Beneficiaries, as applicable, including the names of the parties, the nature of the proceeding, and the current status of the proceeding.

*J. Anti-Money Laundering (BSA/AML)*

i. Provide written BSA/AML policies and procedures that meet the requirements set forth in 23 NYCRR 200.15, including the applicant's risk assessment.

ii. Identify the individual or individuals who will be responsible for coordinating and monitoring day-to-day compliance with the applicant's anti-money laundering program and provide background information and materials demonstrating that the identified individual(s) is qualified to carry out such functions.

*K. Surety Bond or Trust Account*

i. Indicate how the applicant proposes to comply with the requirements of 23 NYCRR 200.9(a), including the general manner, the proposed amount of the bond or trust account, and why the applicant believes such an amount is sufficient for the protection of customers.

ii. To the extent the applicant purposes to use a trust account, identify the qualified custodian at which the account will be maintained.

*L. Fingerprints*

Applicants must provide, for each individual applicant; for each Principal Officer, Principal Stockholder, and Principal Beneficiary of the applicant, as applicable; and for all

individuals to be employed by the applicant who have access to any customer funds, whether denominated in fiat currency or virtual currency:

- i. a set of completed fingerprints, or a receipt indicating the vendor at which, and the date when, the fingerprints were taken, for submission to the State Division of Criminal Justice Services and the Federal Bureau of Investigation; and
- ii. two portrait-style photographs of each such individual measuring not more than two inches by two inches.
- iii. fingerprints must be submitted according to the procedures available on our website at <http://www.dfs.ny.gov/banking/iafpplfs.htm>.

*M. Background Investigation Reports*

Provide an investigative background report prepared by an independent investigatory agency for each individual applicant, and each Principal Officer, Principal Stockholder, and Principal Beneficiary of the applicant, as applicable. It is the responsibility of the applicant (and its, Principal Officers, Principal Stockholders, and Principal Beneficiaries, as applicable) to order such reports at their own expense, from an independent licensed private investigation company.

All background investigation reports must be provided directly to the Department by the licensed private investigation company. Note that the failure to promptly order the reports may delay application processing.

These reports should be sent to:

New York State Department of Financial Services  
Virtual Currency Applications  
One State Street, 20<sup>th</sup> Floor  
New York, NY 10004-1511

The following list specifies information that must be included in a submitted background report. No background report will be considered complete unless all the information requested below is included in the investigation report.

- i. Comprehensive credit report/history (include the actual report as well as summary).
- ii. Civil Court and Bankruptcy Court records for the past 10 years. Include federal, state, and local courts. Such reports shall contain, at a minimum, court dates from courts located in counties in which the applicant both worked and resided and all counties contiguous to those counties.

- iii. Criminal records, including felonies, misdemeanors, and violations. Include federal, state, and local courts. Such reports shall contain, at a minimum, court dates from courts located in counties in which the applicant worked and/or resided and all counties contiguous to those counties.
- iv. Education records.
- v. Employment history.
- vi. Personal and professional references (at least three of each, excluding relatives), which must be furnished in writing.
- vii. Media history, if applicable (include electronic search of national and local newspapers, wire services, and business publications).
- viii. Regulatory history, if applicable (HUD, FREDDIE MAC, State Regulators, OCC, FINRA, etc.).
- ix. Department of Motor Vehicles records.
- x. All judgments and liens filed with the county clerk (within the past ten years) (such reports shall contain, at a minimum, information on judgments and liens filed with the county clerk in counties where the applicant worked and resided and all counties contiguous to those counties).
- xi. Licenses granted by any governmental agency or judicial body (indicate if they are still in good standing).
- xii. Listing of all credit relationships by the applicant (such as revolving credit and established credit facilities) and indication of any credit extensions, including loans, on which the applicant is in default (more than 90 days past due).

*N. FinCEN Registration*

To the extent applicable, the applicant is required to submit evidence that it has registered with FinCEN as a Money Service Business. A copy of FinCEN's confirmation or acknowledgment letter will be sufficient. If the applicant believes it is not required to register with FinCEN, the applicant must provide an explanation and supporting documentation for that conclusion.

*O. Written Policies and Procedures*

Provide copies of all written policies and procedures required by, or related to, the requirements of 23 NYCRR 200, including but not limited to policies and procedures addressing:

- i. compliance;
- ii. anti-fraud;
- iii. cyber security;
- iv. privacy and information security;
- v. business continuity and disaster recovery;
- vi. complaints and complaint resolution.

*P. Miscellaneous*

Provide the name, address, telephone number and facsimile telephone number of applicant's counsel and independent certified public accountant, to the extent applicable.

VI. FILED APPLICATIONS

For any questions concerning the preparation and filing of an application, submit questions to [VCLicenseQuestions@dfs.ny.gov](mailto:VCLicenseQuestions@dfs.ny.gov). Question submissions should include contact information that the Department may use to contact you regarding your question.

## **ENCLOSURES**

### **For a License to Engage in Virtual Currency Business Activity**

As applicable, the following individual forms must be filled out by the applicant and submitted with the application:

- Authority to Release Information
- Background Report Certification
- Personal Financial Statement
- Litigation Affidavit – Individual
- Litigation Affidavit – Licensee/Applicant
- Questionnaire
- Statement of Ownership
- Taxpayer ID

These forms are provided below.



**AUTHORITY TO RELEASE INFORMATION**

TO WHOM IT MAY CONCERN:

I hereby authorize any duly authorized representative of the New York State Department of Financial Services (DFS) bearing this release, or copy thereof, within one year of its date, to obtain any information in your files pertaining to any professional license awarded to me (including any grievance records), employment, military, educational records (including, but not limited to academic achievement, attendance, athletic, personal history, and disciplinary records), credit records, and law enforcement records (including, but not limited to any record of charge, prosecution or conviction for criminal or civil offenses). I hereby direct you to release such information upon request to the bearer. This release is executed with full knowledge and understanding that the information is for the official use of the DFS. Consent is granted for the DFS to furnish such information, as is described above, to third parties in the course of fulfilling its official responsibilities. I hereby release you, as the custodian of such records, your employers, officers, employees, and related personnel, both individually and collectively, from any and all liability for damages of whatever kind, which may at any time result to me, my heirs, family or associates because of compliance with this authorization and request to release information, or any attempt to comply with it. I am furnishing my Social Security Account Number on a voluntary basis with the understanding such is not required by statute or regulation. I understand that the DFS will use the number only to assist the Superintendent of Financial Services in making a determination as to whether I meet the standards set forth pursuant to the Financial Services Law and regulations for receiving the license for which I am applying. Should there be any question as to the validity of this release, you may contact me as indicated below:

I have read the above release and agree to the terms and conditions therein.

Social Security Account Number: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Signature of Parent or Guardian (if required): \_\_\_\_\_

Date: \_\_\_\_\_

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

Telephone Number: \_\_\_\_\_

CPA/Bar Membership(s) State: \_\_\_\_\_

Registration Number: \_\_\_\_\_

Full Name (Signature): \_\_\_\_\_

Full Name (Typed or Printed): \_\_\_\_\_

(Include maiden and any other previously-used name(s)): \_\_\_\_\_

STATE OF \_\_\_\_\_ } ss.:  
COUNTY OF \_\_\_\_\_ }

Before me, a Notary Public in and for said County and State, personally appeared the above-named who acknowledged that s/he did sign the foregoing instrument and that the same is his/her free and voluntary act and deed. IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at, \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_ .

\_\_\_\_\_  
Notary Public

**BACKGROUND REPORT CERTIFICATION**

Re: \_\_\_\_\_  
(Subject of Report)

I, \_\_\_\_\_, do certify that a background report

on \_\_\_\_\_, \_\_\_\_\_  
(Name) (Title)

of \_\_\_\_\_ was ordered  
(Applicant's Name)

from \_\_\_\_\_  
(Name of Company)

on \_\_\_\_\_. If ordered by telephone, the report  
(Date Report Was Ordered)

was ordered from \_\_\_\_\_.  
(Name of Person Taking Order)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)

**THIS FORM MAY BE REPRODUCED**

## PERSONAL FINANCIAL STATEMENT

NAME \_\_\_\_\_  
 (APPLICANT, OFFICER, DIRECTOR, STOCKHOLDER, OR INDIVIDUAL, AS APPLICABLE)

ADDRESS \_\_\_\_\_

To: THE NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES (DFS)

The undersigned make(s) the following statement of (my)(our)(its) assets and liabilities at the close of business of the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

PLEASE ANSWER ALL QUESTIONS USING “NO” OR “NONE” WHERE NECESSARY.

ASSETS		LIABILITIES AND NET WORTH	
Cash on Hand and in Banks (Sch 1)		Notes Payable Banks (Sch 1)	
Finance Agreements		Notes Payable Others (Sch 4)	
Finance Agreements-Pledged		Due to Principals (Sch 4)	
Notes Receivable		Notes Rec., Discounted (Contra)	
Notes Rec., Discounted (Contra)		Accounts Payable	
Accts and Loans Receivable		Accrued Expenses Payable	
Cash		Accrued Interest Payable	
Securities (Sch 2)		Accrued Taxes and Asses Pay.	
Due from Part, Stkhrs, Off, Empl.		Brokers Margin Account Pay	
Inv. And Adv. –Affil. Or Subsid. Co.		Mortgages Payable (Sch 3)	
Mortgages Owned		Unearned Income	
Real Estate (Sch 3)		Valuation Reserve-Bad Debts	
Furn, Fix, and Equip (Net of Depr)		Valuation Reserve-Contingencies	
Other Assets (Itemize)		Other Liabilities (Itemize)	

		Total Liabilities	
		Preferred Stock	
		Common Stock	
		Surplus	
		Net Worth (Indiv. Or Part.)	
Total Assets		Total Liabilities and Net Worth	

**SUPPLEMENTARY SCHEDULES**

**Sch. 1. Banking Relations (A list of all bank accounts, including savings)**

Name and Address of Bank	Balance	Loans, if any	Endorsed, Guaranteed or Secured

**Sch.2. Securities Owned (Stocks, Bonds, etc., but not mortgages)**

Par Val. Or Shs.	Description	Cost	Pres. Mkt. Val	To Whom Pledged

Sch.3. Real Estate Owned – Mortgage Payable

Location and Description	Cost	Asses. Val.	Est. Val.	Mortgage Balance	Maturity

Sch.4. Notes Payable – Due to Principals (Partners, Stockholders, Officers and Others)

Due To	Amount	Due Date	Due To	Amount	Due Date

**CONTINGENT LIABILITY.** The undersigned has (have) no contingent liabilities as endorser, guarantor, or otherwise, except the following: (Give details.)

**SUITS, JUDGMENTS AND OTHER LEGAL ACTIONS.** There are no suits, judgments, or other legal actions outstanding or pending against the undersigned and to the best of the undersigned’s knowledge no legal actions are to be started against undersigned, except as follows: (Give details.)

**PLEDGE ASSIGNMENT, AND TRANSFER OF TITLE OR ASSETS.** As of the date of the statement of assets and liabilities, included in this financial statement, the undersigned has (have) not pledged, assigned, hypothecated, or transferred the title of any of the assets as listed above, except as noted in the various schedules of this financial statement; and the undersigned has (have) not pledged, assigned, hypothecated, or transferred the title of any such assets, except as follows: (Give details.)

INSURANCE COVERAGE. - Fidelity Bond: Partners, Officers, Employees \$ \_\_\_\_\_;  
 Indemnity Coverage: Robbery and Holdup \$ \_\_\_\_\_; Burglary \$ \_\_\_\_\_;  
 Misplacement \$ \_\_\_\_\_; Forgery \$ \_\_\_\_\_;  
 Errors and Omissions \$ \_\_\_\_\_; Public Liability \$ \_\_\_\_\_;  
 Fire Insurance: Furn., Fix., and Equip. \$ \_\_\_\_\_  
 Other Insurance (describe): \_\_\_\_\_

ACCOUNTING DATA. - If books are kept or audited please give name of  
 accountant \_\_\_\_\_; Indicate if Certified Public Accountant \_\_\_\_\_;  
 Frequency of Audits \_\_\_\_\_; Date of Last Audit \_\_\_\_\_; Date of Fiscal  
 Year-End \_\_\_\_\_; Did the accountant prepare the financial statement submitted  
 herewith? \_\_\_\_\_ Are the figures shown the same as the auditor's  
 figures? \_\_\_\_\_ If not, how do the figures differ (give details): \_\_\_\_\_

The undersigned has (have) carefully read the foregoing statements, and all printed and written  
 matter therein, and hereby certifies that all the statements are known to me (us) to be true and  
 give a correct showing of the undersigned financial conditions, and that the undersigned has  
 (have) no liabilities, direct, or contingent, business or accommodation, except as set forth in said  
 complete statement, and that the legal and equitable title to all assets therein set forth is in the  
 name of the undersigned solely, except as otherwise noted therein.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
 Name of Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

By: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

**LITIGATION AFFIDAVIT  
FOR INDIVIDUALS**

**STATE OF NEW YORK,**

}  
}  
}  
}

**ss:**

**County of**

I, \_\_\_\_\_, being duly sworn, depose and say:

That there are no arrests, indictments, criminal information or other criminal proceedings now pending against me as an individual, partner, director or officer of a corporation; that I have never been convicted of a crime in any jurisdiction in any of these capacities, that I have never been sued nor has any judgment been obtained against me in any of these capacities in any civil action in any jurisdiction; and that I have never been the subject of any administrative or disciplinary proceedings initiated by a regulatory or governmental agency in any of these capacities.

\_\_\_\_\_  
Signature

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public

**LITIGATION AFFIDAVIT  
FOR LICENSEE/APPLICANT**

I, \_\_\_\_\_, the \_\_\_\_\_ of  
(Print or type name) (Title)

\_\_\_\_\_ ,

being duly sworn, depose and say:

There are no indictments, criminal information or other criminal proceedings now pending against the licensee/applicant, that it has never been sued nor has any judgment been obtained against it in any civil action in any jurisdiction; and that it has never been the subject of any administrative or disciplinary proceedings initiated by a regulatory or governmental agency except as noted below.

\_\_\_\_\_  
\_\_\_\_\_  
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\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
(Signature)

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public



**NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES**  
**PERSONAL QUESTIONNAIRE**  
(Please Print or Type)

Please answer all questions, using "No," "None" or "Not Applicable" where necessary

1. Full Name: \_\_\_\_\_ Soc. Sec. No.: \_\_\_\_\_  
First, Middle, Last  
Have you ever been known by, or used, any other name? If so, list such name(s):
2. Home Address: \_\_\_\_\_  
  
How long at this address: \_\_\_\_\_
3. Previous Home Address(es) (immediately prior to present address for the last 15 years):  
  
How long at this address: \_\_\_\_\_
4. Present Occupation:  
  
Firm Name: \_\_\_\_\_  
  
Business Address: \_\_\_\_\_  
  
Nature of Business: \_\_\_\_\_  
  
Title: \_\_\_\_\_  
  
Telephone Number: \_\_\_\_\_  
  
Email Address: \_\_\_\_\_  
  
Name of Immediate Superior: \_\_\_\_\_
5. Date of Birth: \_\_\_\_\_ Place of Birth: \_\_\_\_\_  
  
Citizenship: \_\_\_\_\_ Right-to-Work in USA: Yes ( ) No ( )  
  
Passport No.: \_\_\_\_\_ Visa Type: \_\_\_\_\_  
  
Country of Issue: \_\_\_\_\_ Expiration Date: \_\_\_\_\_

6.

<u>Education Awarded</u>	<u>Name and Address of School</u>	<u>Dates of Attendance</u>	<u>Major Area of Study</u>	<u>Degree Granted and Date</u>
High School				
College, University (Undergraduate)				
College, University (Graduate)				
Professional or Technical School				

7. Do you have a license to practice any profession: Yes No  
( ) ( )

If “yes” give details:

(a) Nature of License: \_\_\_\_\_

(b) Date Issued: \_\_\_\_\_ Number of license (if any): \_\_\_\_\_

(c) Licensing Agency and Address: \_\_\_\_\_

8. Employment Record for the last 15 years. Account for all gaps in employment. (Use additional sheets if necessary.)

<u>Name &amp; Address of Employer</u>	<u>Dates of Employment</u>	<u>Position Held &amp; Duties</u>	<u>Immediate Supervisor</u>	<u>Reason for Leaving</u>

9. If self-employed, describe each enterprise, including the name, address, state of incorporation, your percentage of ownership and the type of business of each corporate or other entity which you own or control. (Control means ownership of 10% or more of the stock or the ability to effectively control the management of the corporation or other entity.)

List names, addresses and percentage of control and/or ownership of other incorporators, partners, directors or officers of the entity referred to above.

10. Are you employed in any professional capacity, or do you perform any services for or have any business connections with any institution which is subject to the supervision of the Department, or any agency or authority of the State of New York?

Yes                      No  
 ( )                        ( )

If “yes,” indicate name of institution, address and nature of your work.

11. Have you had, or do you now have, any financial interest, direct or indirect, in any institution under the supervision of any authority or agency in New York State, or any other state?

Yes                      No  
 ( )                        ( )

If “yes,” give the name of the institution, address and nature of interest.

12. References:

(a) List the names and addresses of three personal references who can attest to your character, fitness and reputation. (State how long you have known each person; do not include relatives or current business associates.)

(b) List the names and addresses of three professional references who can attest to your character, fitness, reputation, professional competence and business skills.

13. List of checking, savings and any borrowing relationships in excess of \$10,000, for both personal and business purposes. (Use additional sheets if necessary.)

Name and address of Creditor/ Financial Institution	Account Number	Type of relationship (checking, savings, Personal/ business borrowing and so on )	Account balance / loan outstanding

14. Answer yes to any of these questions if they apply to you as an individual, or as partner, director or officer of a corporation.

Except for minor traffic violations:

- |   | Yes | No  |
|---|-----|-----|
| (a) Are any arrests, indictments, criminal information or other criminal proceedings now pending against you?   | ( ) | ( ) |
| (b) Were you ever convicted for any violation of law?   | ( ) | ( ) |
| (c) Have you or has any partnership of which you were a member or any corporation of which you were a principal officer or major stockholder ever been adjudged a bankrupt or involved in a civil action either as a defendant or plaintiff (within the past 10 years)? | ( ) | ( ) |
| (d) Have you ever initiated or been named in any administrative or disciplinary proceedings?  | ( ) | ( ) |
| (e) Has your salary ever been garnished (within the past 10 years)?   | ( ) | ( ) |

If your answer to any of the above questions is “Yes”, on a separate sheet of paper list the dates, name and location of the court of jurisdiction or administrative agency and a brief description of each action or charge and its disposition. Report all legal actions, regardless of disposition. Include copies of documents you have which provide information on any matters listed.

15. Has any enterprise in which you were a partner, director or officer been the subject of federal or state administrative proceedings, criminal indictment, criminal information or other criminal proceeding? ( ) ( )

If your answer is “Yes”, on a separate sheet of paper provide a description of each administrative or disciplinary proceeding and its disposition. Report all matters, regardless of disposition. Include copies of documents you have which provide information on any matters listed.

16. Have you and/or any enterprise in which you are a partner failed to file required federal, state and local tax returns for the previous three calendar years?

Yes	No
( )	( )

If your answer is “yes”, on a separate sheet of paper, please explain the circumstances and include the date on which any applications for extension have been filed.

The undersigned affirms that the statements made and answers given herein are accurate and complete, and hereby authorizes the New York State Department of Financial Services to make any inquiry it deems appropriate in connection with processing this questionnaire. FALSE WRITTEN STATEMENTS IN THIS QUESTIONNAIRE ARE PUNISHABLE UNDER SECTION 210.45 OF THE NEW YORK PENAL LAW (making a punishable false written statement) and also as per the New York Financial Services Law and regulations, the Superintendent of Financial Services may initiate regulatory actions against the licensee.

Date \_\_\_\_\_

Signature \_\_\_\_\_

**STATEMENT OF OWNERSHIP  
OF LICENSED ENTITY ENGAGED IN VIRTUAL CURRENCY BUSINESS ACTIVITY**

I, \_\_\_\_\_, being duly sworn, depose and state:

I. That I am an officer of the \_\_\_\_\_ Corporation,  
namely \_\_\_\_\_.  
(Title)

II. That in my capacity as such I have applied in the name of the corporation for a license to engage in Virtual Currency Business Activity.

III. That the stock ownership of the \_\_\_\_\_ Corporation is distributed as follows:

_____	%
_____	%
_____	%
_____	%

and that no other persons will invest any funds in the Corporation nor share in the management or profits of the Corporation, either directly or indirectly.

IV. That I understand that false statements made in this affidavit under oath may result in the revocation of the Virtual Currency Business Activity license of \_\_\_\_\_ (entity name) and in prosecution for perjury.

\_\_\_\_\_  
Applicant

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

## TAXPAYER IDENTIFICATION INFORMATION

Disclosure of this information by you is mandatory in order to complete the processing of your application. The authority to request personal information from you, including identifying numbers, and the authority to maintain such information from you, including identifying numbers, and the authority to maintain such information is found in Section 5 of the Tax Law. The principal purpose for which the information is collected is to enable the Department of Taxation and Finance to identify individuals, businesses and others who have been delinquent in filing tax returns or may have understated their tax liabilities and to generally identify persons affected by the taxes administered by the Commissioner of Taxation and Finance. The information will be used for tax administration purposes and for any other purpose authorized by the Tax Law.

(Print or Type information) (This form may be reproduced as necessary)

1. Social Security Number (complete only if applicant is other than a corporation. A separate form must be completed for each partner or associate).

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2. Employer Identification Code (for reporting wages of employees)

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3. Legal Name (individual, partner or associate)

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4. Trade Name (Doing business as D/B/A in license or application)

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5. Street Address of Business (to be licensed or authorized)

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6. City \_\_\_\_\_
7. State \_\_\_\_\_

8. Zip and 4 Digit Code \_\_\_\_\_

9. County \_\_\_\_\_