

SECTION .0500 - BOOKS AND RECORDS: EXAMINATIONS

04 NCAC 03L .0501 BOOKS AND RECORDS

(a) Each check-cashing business licensed by the Commissioner of Banks shall record all transactions of receipts and disbursements pertaining to checks cashed. All entries shall document the date the transactions occur. A licensee shall maintain books and accounting records that include the following:

- (1) a daily transaction journal or equivalent record that shows the customer's name for each transaction;
- (2) the written receipt required by G.S. 53-282(b); and
- (3) the bank statements of the licensee. If the statements are not maintained on the premises of the licensee, they shall be made available upon request by the Office of the Commissioner of Banks.

(b) These records shall be maintained for a period of three years from the date of entry and shall be made available by the close of business on the next business day upon request to the Commissioner of Banks or his or her designee for inspection or examination.

*History Note: Authority G.S. 53-282; 53-288;
Eff. July 1, 2000;
Amended Eff. November 1, 2013;
Readopted Eff. August 1, 2018.*