



## Great American Application for Check Cashing Operations

Name \_\_\_\_\_

Principal Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Policy Effective Period \_\_\_\_\_

### 1. Insuring Agreement

Limit of Insurance  
Per Occurrence

Deductible  
Per Occurrence

1. Employee Dishonesty	\$	\$
2. Forgery or Alteration	\$	\$
3. Inside the Premises	\$	\$
4. Outside the Premises	\$	\$
5. Computer Hacking	\$	\$
6. Money Orders and Counterfeit Paper Cash	\$	\$
8. Funds Transfer Fraud	\$	\$
9. Fraudulently Induced Transfer <i>(Separate Application Required)</i>	\$	\$
10. ERISA Fraud or Dishonesty	\$	\$

Coverage Amendments *(Endorsements)* \_\_\_\_\_

Yes No

Is Kidnap, Ransom, and Extortion Coverage Desired? *(separate application required)*

☐ ☐

### 2. Financial Status *(per latest FYE)*

Total

% Change from prior year

a. Annual Gross Assets		
b. Annual Gross Sales		
c. Net Income		
d. Net Worth		

**Please submit the following information in support of this application: Latest Annual Fiscal Year End Audited Financials, CPA Letter to Management and Management Response**

### 3. Opening & Closing Procedures

a. Please describe opening and closing procedures:

Yes No

b. Are there any Armed Personnel at the Open and Close of each business day?

☐ ☐

If yes, please describe:

**4. Loss History**

Please enter all claims or occurrences that may give rise to claims for the prior 5 years.

Check here if none ☐

Date of Occurrence	Description of Claim	Amount Paid By Insurance	Deductible for Each Claim	Claim Status	
				Open	Closed
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>

**5. Exposures Outside the Premises**

Yes No

a. Do you ever transport cash and/or checks in an unarmored vehicle?

☐ ☐

If yes, please explain the values carried and physical protection used:

b. Is an armored car service used for your deposits?

☐ ☐

If yes, please provide a copy of the certificate of insurance. If no, please answers questions c-f.

c. What is your deposit frequency? \_\_\_\_\_

d. Are deposit times varied?

☐ ☐

If no, please explain:

e. What is your average deposit size? \_\_\_\_\_ Maximum? \_\_\_\_\_

f. Do deposits mostly consist of cashed checks?

☐ ☐

If yes, are the majority of these cashed checks reconstructible?

☐ ☐

Estimated Percentage: \_\_\_\_\_%

If no, please explain:

**6. Internal Controls**

Yes No

a. Are all checks stamped "For Deposit Only" upon receipt?

☐ ☐

b. Are there any types of checks that are not immediately cashed?

☐ ☐

c. What form(s) of identification are required when checks are cashed?

d. What is the minimum number of employees at any location when open? \_\_\_\_\_

6. Internal Controls *Continued*

Yes No

e.	Explain employee screening procedures ( <i>i.e.</i> -criminal history, previous employer, credit check, etc.):		
f.	Is drug testing required of all employees upon hiring? <b>If no</b> , please explain:	<input type="checkbox"/>	<input type="checkbox"/>
g.	Is random drug testing performed throughout the year?	<input type="checkbox"/>	<input type="checkbox"/>
h.	Are credit checks performed?	<input type="checkbox"/>	<input type="checkbox"/>
i.	How often is money inventoried at each location? _____		
j.	Are locks and combinations changed when employees who know them leave?	<input type="checkbox"/>	<input type="checkbox"/>
k.	Do employees receive any type of commission in addition to salary?	<input type="checkbox"/>	<input type="checkbox"/>
l.	Besides “on the job” training, do employees receive a security/procedure manual/handbook?	<input type="checkbox"/>	<input type="checkbox"/>
m.	Are there any changes expected during the course of the upcoming policy year that underwriters should be aware of ( <i>i.e.</i> : Additional location, etc.)? <b>If yes</b> , please explain:	<input type="checkbox"/>	<input type="checkbox"/>
n.	Is a photographic check recorder utilized?	<input type="checkbox"/>	<input type="checkbox"/>
o.	Except for cash utilized for check cashing services between owned locations, does the Insured carry other people’s money in transit?	<input type="checkbox"/>	<input type="checkbox"/>
p.	Does the Insured perform any “On site” check cashing? <b>If yes</b> , please describe ( <i>i.e.</i> from Armored Vehicle, at customer’s premises, etc.):	<input type="checkbox"/>	<input type="checkbox"/>
q.	Approximately how many days a week is “on site” check cashing performed? _____ How many armored vehicles utilized? _____		
r.	Do you own your own Armored Vehicles?	<input type="checkbox"/>	<input type="checkbox"/>
s.	Are bank accounts reconciled monthly?	<input type="checkbox"/>	<input type="checkbox"/>
t.	Are bank accounts reconciled by someone not authorized to deposit or withdraw? <b>If no</b> , please explain:	<input type="checkbox"/>	<input type="checkbox"/>
u.	Is countersignature of all Insured’s company checks required? <b>If no</b> , who signs? _____ Above what amount? \$ _____	<input type="checkbox"/>	<input type="checkbox"/>
v.	Are vouchers/supporting records stamped “PAID” when checks are signed?	<input type="checkbox"/>	<input type="checkbox"/>
w.	Do all vouchers or other supporting records accompany all checks to be signed?	<input type="checkbox"/>	<input type="checkbox"/>

**6. Internal Controls Continued****Yes No**

- x. Do you perform any cash for gold services or handle any gold on the premises? ☐ ☐

**If yes,** please advise the following:

Maximum amount held on the premises \_\_\_\_\_

Average amount held on the premises \_\_\_\_\_

How is the gold is secured and how access is controlled? \_\_\_\_\_

**7. Funds Transfer Procedures****Yes No**

- a. What departments conduct wire funds transfers? \_\_\_\_\_

- b. Do you maintain a fully documented procedure manual covering all wire transfer procedures? ☐ ☐

- c. Are all payment instructions executed under a sequential numbering system? ☐ ☐

- d. Is there an internal audit department which includes E.D.P. auditing? ☐ ☐

- e. If there is no internal audit department, please advise how this function is fulfilled:

- f. If you utilize consultants, do you change passwords when they finish their work? ☐ ☐

- g. What is the total annual volume of funds transferred? \_\_\_\_\_

- h. What is the largest amount one person can transfer? \_\_\_\_\_

- i. What is the average size of transfers? \_\_\_\_\_

- j. Are all funds transfer functions handled by banks and/or financial institutions? ☐ ☐

- k. Do you have facilities to transfer funds yourself without involving third parties? ☐ ☐

- l. Are all telephone transfer instructions given to banks confirmed in writing within 24 hours? ☐ ☐

- m. Is there segregation of duties so that no one employee can initiate and complete transactions without approval by others? ☐ ☐

- n. Do you change passwords when employees leave? ☐ ☐

- o. Describe controls in place to prevent unauthorized use of computers by employees or others?  
(i.e. are computer rooms locked, maintenance ports protected, etc)

- p. What is the total number of employees who have the authority to make transfers? \_\_\_\_\_

- q. Do you utilize port security that detects unusual activity? ☐ ☐

- r. How do you detect whether an employee has exceeded their authority? \_\_\_\_\_

**8. ERISA Fraud or Dishonesty****Yes No**

1. List Exact Names of All Plans to be covered and Asset Values (\$):

Name of Plan	Plan assets	Limit requested

2. Are the assets of the Plan(s) audited at least annually by an independent CPA? ☐ ☐

3. Are the assets of the Plan(s) administered by an independent third party? ☐ ☐

**8. ERISA Fraud or Dishonesty Continued**

Yes No

3a. Name and address of administrator

4. Are any of the Plan assets non-qualified?

☐ ☐

(Note: Non-qualified assets are assets held in limited partnerships, artwork, collectibles, mortgages, real estate or securities of "closely held" companies and are held outside of regulated institutions such as a bank; an insurance company; a registered broker-dealer or other organization authorized to act as trustee for individual retirement accounts under Internal Revenue Code 408).

If yes, separate application is required.

\_\_\_\_\_ %

**9. Classification of Employees and Locations**

	U.S.	Canada	Foreign	Grandtotal
Number of Employees				
Number of Locations				
<b>PLEASE ATTACH TOTAL EMPLOYEE CENSUS BY DEPARTMENT</b> (Definition of employee includes all full time, part time and temporary employees)				

**10. Fraud Statements**

**Applicable in AL, AR, DC, LA, MD, NM, RI and WV:** Any person who knowingly (or willfully)\* presents a false or fraudulent claim for payment of a loss or benefit or knowingly (or willfully)\* presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison. \*Applies in MD Only.

**Applicable in CO:** It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

**Applicable in FL and OK:** Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony (of the third degree)\*. \*Applies in FL Only.

**Applicable in KS:** Any person who, knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written, electronic, electronic impulse, facsimile, magnetic, oral, or telephonic communication or statement as part of, or in support of, an application for the issuance of, or the rating of an insurance policy for personal or commercial insurance, or a claim for payment or other benefit pursuant to an insurance policy for commercial or personal insurance which such person knows to contain materially false information concerning any fact material thereto; or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act.

**Applicable in KY, NY, OH and PA:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties (not to exceed five thousand dollars and the stated value of the claim for each such violation)\*. \*Applies in NY Only.

**Applicable in ME, TN, VA and WA:** It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties (may)\* include imprisonment, fines and denial of insurance benefits. \*Applies in ME Only.

**10. Fraud Statements *Continued***

**Applicable in NJ:** Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

**Applicable in OR:** Any person who knowingly and with intent to defraud or solicit another to defraud the insurer by submitting an application containing a false statement as to any material fact may be violating state law.

**Applicable in PR:** Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation by a fine of not less than five thousand dollars (\$5,000) and not more than ten thousand dollars (\$10,000), or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances [be] present, the penalty thus established may be increased to a maximum of five (5) years, if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

**Notice to Applicants**

**Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime.**

**Applicant Signature** \_\_\_\_\_ **Title** \_\_\_\_\_ **Date** \_\_\_\_\_

**Producer Signature** \_\_\_\_\_ **Title** \_\_\_\_\_ **Date** \_\_\_\_\_

## 11. Facility Information

No.	Location	Estimated Annual Gross Receipts	No. of Employees	Theft, Destruction, Disappearance Limit of Liability (Max any one time)	Average Cash	Overnight Cash	Double Door Entry System at Each Location (Bullet Resistant) (Mark "X" if yes)	Ceiling to Floor Bandit Resistive/ Bullet Resistive Enclosures. (Mark "X" if yes)	Hours of Operation
							<input type="checkbox"/>	<input type="checkbox"/>	
							<input type="checkbox"/>	<input type="checkbox"/>	
							<input type="checkbox"/>	<input type="checkbox"/>	
							<input type="checkbox"/>	<input type="checkbox"/>	
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							<input type="checkbox"/>	<input type="checkbox"/>	
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							<input type="checkbox"/>	<input type="checkbox"/>	
							<input type="checkbox"/>	<input type="checkbox"/>	
							<input type="checkbox"/>	<input type="checkbox"/>	

11. Facility Information *continued*

No.	Location	"UL" Central Station-Premises Alarm-Grade "A" or Better (Mark "X" if yes)	No. of Safes or Vaults	Safes Class E, TL – 15, TL 30 or Better (Mark "X" if Yes)	Safes Connected to Central Station Alarm System (Mark "X" if Yes)	Central Station Hold – Up Alarms Utilized (Mark "X" if Yes)	Are Hold – Up Alarms at Each Teller Window or are Portable Alarms Utilized (Mark "X" if Yes) (Mark "P" if Portable)	Video Camera System (Mark "X" if Yes) (Mark "XS" if also Stored for Permanent Record)	Other Security Devices/Programs I.E. Hyperscan, Motion Detectors Etc. Please indicate and Explain
		<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> P	<input type="checkbox"/> <input type="checkbox"/> XS	
		<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> P	<input type="checkbox"/> <input type="checkbox"/> XS	
		<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> P	<input type="checkbox"/> <input type="checkbox"/> XS	
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