

**2675.8120 APPLICATION FOR AUTHORIZATION.**

Any person, other than a state or federal savings association, savings bank or credit union, or state or national bank, seeking approval to establish and maintain a terminal or terminals at a specific location shall, not less than 45 days before the establishment of the terminal or terminals, file with the commissioner an application in a form provided by the commissioner entitled "Electronic Financial Terminal Authorization Application." Such application shall include the following information:

- A. name and principal address of the controlling person filing the application;
- B. the name and principal address of any other person or persons having control thereof, if other than the applicant;
- C. descriptive information, including the number of terminals applied for, the location of each terminal by street address or other designation (including city and county);
- D. whether the terminal will be attended or unattended and, if attended, by whose employees or agents as operators;
- E. the transactions to be performed at the terminal;
- F. schedule of charges to be paid to the provider by those financial institutions sharing the terminal or terminals;
- G. a complete description of the physical and technical operation standards pertaining to the terminal, including information and specifications necessary to enable a financial institution that is eligible to share the terminal to obtain interface with the terminal, which description may be limited to the manufacturer, model number, and type of the terminal after a model of a terminal has been certified by the commissioner;
- H. operational information, including the manner in which the terminal is activated, anticipated hours of use, anticipated date of first use of the terminal following approval by the commissioner;
- I. all agreements used or intended to be used relating to the ownership, operation, and control of the terminal;
- J. a description of the safeguards to be used to meet the terminal security requirements of Minnesota Statutes, section 47.68;
- K. a description of the procedures to be used to meet the customer privacy requirements of Minnesota Statutes, section 47.69, subdivision 1;

L. a description of the procedures to be used to minimize losses due to unauthorized withdrawals from customer accounts by use of a terminal as required by Minnesota Statutes, section 47.69, subdivision 3, including procedures:

(1) for the use of a personal identification code as a means of verification of the authenticity of transactions to be completed at a terminal; and

(2) that prevent the personal identification code from being implemented or made available to the customer until the financial institution issuing the card has received the customer's signed contract or the card has been validated according to the procedures for issuance of access devices in Code of Federal Regulations, title 12, part 205.5, Electronic Fund Transfers;

M. evidence of the bond or other means adopted to comply with Minnesota Statutes, section 47.64, subdivision 5; and

N. certification under oath by the applicant that all requirements of the act and of parts 2675.8100 to 2675.8190 pertaining to the provider of a terminal shall be met and shall be observed.

**Statutory Authority:** *MS s 45.023; 47.62; 47.71*

**History:** *22 SR 1711*

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