



Commissioner Russell C. Weigel, III

FINANCIAL TECHNOLOGY SANDBOX LICENSE  
BI-ANNUAL REPORT FIELD DEFINITIONS

Last Update: 2/21/2022

The purpose of this document is to define the data entry fields in the Financial Technology Sandbox (“FTS”) License Bi-Annual Report, a required report as per Section 559.952(8), Florida Statute.

This Report is due no later than 45 days after the conclusion of each 180-day period (Rule 69V-559.201(1), F.A.C.)

This document will discuss four sections of the Bi-Annual Report:

- Reporting Period which calls for the licensee to define the 180-day period;
- Section A which calls for information regarding consumer service levels;
- Section B which calls for financial information;
- Section C which calls for transaction volume information.

### **Reporting Period**

The Reporting Period screen requires the user to enter the period upon which the licensee is reporting. Pursuant to Rule 69V-559.201(1), F.A.C., this period should be a 180-day period and those periods should be consistent with no breaks in time periods which are reported.

For example, if a Licensee was licensed on March 31, 2021, its first report would be for the period of March 31, 2021 to September 27, 2021 while its second report would be for the period September 28, 2021 to March 27, 2022.

### **Section A**

Section A of the Bi-Annual Report must be completed by Licensees offering a Chapter 516 product/service. All information should be specific to Florida consumer transactions

*See page 2 of this document for guidance on the information desired in each field of this section.*

Generally, all numbers reported in this section should be represented as positive numbers. If the Licensee does not offer any such products/services, the Licensee should enter zeroes (0) in all fields for Section A.

### **Section B**

Section B of the Report requires the licensee to provide interim-period financial information. Section B is broken up into three separate sections: Assets; Liabilities and Equity; and the Income Statement. This section should be completed by all FTS Licensees.

This information should be presented company-wide and should be the same entity used for the annual financial audit report requirement. For example, if the parent company’s financial statements are utilized to satisfy the financial audit report requirement, the licensee should present that parent’s interim period information in this report; conversely, if the licensed entity is used for that report requirement, the licensee should report that entity in Section B.

*See page 3 of this document for guidance on the information desired in each field of this section.*

Most amounts reported in this section should be represented as positive numbers except where appropriate; the appendix will define such values where a negative value is expected. Otherwise, negative values should not be utilized except in narrow or unusual situations (e.g. reporting period reflects a

situation where no revenues were realized at the reporting period but a refund is the only transaction present. This would result in a “negative” revenue amount).

### **Section C**

Section C of the Bi-Annual Report must be completed by Licensees offering a Chapter 560 product/service. This information should be specific to Florida consumer transactions.

*See page 9 of this document for guidance on the information desired in each field of this section.*

Generally, all numbers reported in this section should be represented as positive numbers.

### **Attaching Supplemental Documentation**

If supplemental documentation is required (e.g. Section B field FC100 or other similar fields), please submit those documents in REAL via the attachments section of the Bi-Annual Report.

Note: When attaching documents, the user must select “Attach” after selecting the file the user wishes to include. Once all files are attached, then the user will select “Next” to continue.





**SECTION B - ASSETS (CONTINUED)**

Row ID	Reporting Information	Description of Reporting Information
FC120	Dollar amount of premises, furniture, fixtures, and equipment (net of accumulated depreciation)	Report the book value, less accumulated depreciation or amortization of all premises, furniture, fixtures and equipment purchased directly or acquired by means of a capital lease. Include any real estate purchased and intended to be used for future expansion. Do not deduct mortgages or loans on any such property; these should be reported as Liabilities.
FC130	Dollar amount of investments in subsidiaries not consolidated	Report the amount of the company's investment in the stock of all subsidiaries that have not been consolidated.
FC140	Dollar amount of goodwill and other intangibles	Report all non-monetary assets that cannot be seen, touched or physically measured and which are created through time and/or effort. Note: Include virtual currency held and solely controlled by the company in FC90.
FC150	Dollar amount of other assets (Attach details and supporting documents if amount exceeds 20% of total other assets)	Report all other assets not included above. An explanatory note and supporting documents must be provided if this line exceeds 20% of Total Assets (FC170). Documents should be included in the "Attachments" section of the Bi-Annual Report.
FC160	Total dollar amount of other assets	Sum of lines FC120 through FC150
FC170	TOTAL DOLLAR AMOUNT OF ASSETS	Sum of lines FC110 and FC160. This line should be equal to line FC420

**SECTION B - LIABILITIES**

Row ID	Reporting Information	Description of Reporting Information
FC180	Dollar amount of accounts payable	Report all accounts payable, including moneys owed to receiving and paying agents. Items should be rounded on a gross basis, "credit balance."
FC190	Dollar amount of inter-company payables	Report all accounts payable, notes payable, and other monetary obligations to affiliates, shareholders, parent corporation expected to be liquidated during the next 12 months and should be rounded on a gross basis, "credit balance." (i.e. representing all amounts DUE TO related parties; see FC60 for amounts DUE FROM related parties).
FC200	Dollar amount of notes/other payables	Include non-intercompany payables and other notes payable expected to become due or payable in the next 12 months. This item should be rounded on a gross basis, "credit balance."
FC210	Dollar amount of outstanding money received for transmission liability	Report licensee's total amount of money received for transmission and not yet paid to beneficiaries. This amount should include all outstanding transmission liability.

<b>SECTION B - LIABILITIES (CONTINUED)</b>		
<b>Row ID</b>	<b>Reporting Information</b>	<b>Description of Reporting Information</b>
FC220	Dollar amount of outstanding payment instruments	Report licensee's total amount of outstanding payment instruments (including money orders, and travelers' checks) issued on behalf of others and not yet paid to beneficiaries or negotiated. This amount should include all outstanding payment instrument liability.
FC230	Dollar amount of outstanding stored value	Report licensee's total amount of outstanding stored value. This amount should include all outstanding stored value liability.
FC240	Dollar amount of outstanding virtual currency liability (in U.S. dollars)	Report licensee's total amount of outstanding virtual currency. This amount should include all outstanding virtual currency liability. The U.S. Dollar exchange rate must represent a generally accepted and recognized quoted price in the active market for the virtual currency. A blended index should be used if available.
FC250	Dollar amount of other current liabilities (i.e. Accrued Expenses, income tax payable, current portion of long term debt, etc.) (Attach details and supporting documentation if amount exceeds 20% of total current liabilities)	Report all other liabilities not included above. An explanatory note and supporting documents must be provided if this line exceeds 20% of Total Liabilities (FC300). Documents should be included in the "Attachments" section of the Bi-Annual Report.
FC260	Total Dollar Amount of Current Liabilities	Sum of lines FC180 through FC250
FC270	Dollar amount of long term notes payable	Include mortgages and other real estate secured loans as well as any notes due in excess of one year.
FC280	Dollar amount of other liabilities (Attach details and supporting documents if amount exceeds 20% of total other liabilities.)	Report all other liabilities not included above. An explanatory note and supporting documents must be provided if this line exceeds 20% of Total Liabilities (FC300). Documents should be included in the "Attachments" section of the Bi-Annual Report.
FC290	Total Dollar Amount of Other Liabilities	Sum of lines FC270 and FC280
FC300	TOTAL DOLLAR AMOUNT OF LIABILITIES	Sum of lines FC260 and FC290

<b>SECTION B - SHAREHOLDER'S EQUITY</b>		
<b>Row ID</b>	<b>Reporting Information</b>	<b>Description of Reporting Information</b>
FC310	Dollar amount of preferred stock	Report the par value amount of preferred stock outstanding and number of shares outstanding on their respective lines. This number should be the actual number outstanding. For example, 10,000 shares at \$0.10 per share should be listed as \$1,000. Different classes of preferred stock should be combined to result in one figure.
FC320	Number of shares outstanding (as actual number)	Total number of preferred stock shares outstanding. For example, 10,000 shares at \$0.10 per share should be listed as 10,000.
FC330	Dollar amount of common stock	Report amount of outstanding, number of shares authorized and number of shares outstanding on their respective lines. This number should be the actual number outstanding. For example, 10,000 at \$0.10 per share should be listed as 1,000. Different classes of common stock should be combined to result in one figure.
FC340	Number of shares authorized (as actual number)	Total number of common stock shares authorized.
FC350	Number of shares outstanding (as actual number)	Total number of common stock shares outstanding.
FC360	Dollar amount of paid in-capital in excess of par	Include amounts received in excess of par or stated value of stock.
FC370	Total Dollar Amount of Contributed Capital	Sum of lines FC310, FC330, and FC360
FC380	Dollar Amount of retained earnings	Report the amount of retained earnings, including year to date net income. Do not include income reported in Other comprehensive income.
FC390	Dollar amount of other comprehensive income	Report the amount of other comprehensive income, including year to date adjustments. Other comprehensive income (loss) consists of net income (losses) affecting shareholders' equity that, under Generally Accepted Accounting Principles are excluded from net income (loss). For example, comprehensive income (loss) consists of foreign currency translation adjustments, net unrealized holding gains (losses) on available for sale securities, accumulated net gains (losses) on cash flow hedges, and minimum pension liability adjustments.
FC400	Dollar amount of shareholder distribution	Include dividends declared and paid. Amount should be negative.
FC410	TOTAL DOLLAR AMOUNT OF SHAREHOLDERS' EQUITY	Sum of lines FC370 through FC400
FC420	TOTAL DOLLAR AMOUNT OF LIABILITIES AND SHAREHOLDERS' EQUITY	Sum of lines FC300 and FC410. This amount should be equal to line FC170



**SECTION B - REVENUES**

<b>Row ID</b>	<b>Reporting Information</b>	<b>Description of Reporting Information</b>
FC430	Dollar amount of fee income from money received for transmission	Dollar amount of fee income from money received for money transmission. Include fees, service charges and commissions for money transmission only.
FC440	Dollar amount of fee income from sale issuance of payment instruments	Dollar amount of fee income from sale issuance of payment instruments. Include fees, service charges and commissions for payment instruments only.
FC450	Dollar amount of fee income from sale issuance of stored value	Dollar amount of fee income from sale issuance of stored value. Include fees, service charges and commissions for stored value only.
FC460	Dollar amount of fee income from currency exchange services	Dollar amount of fee income from check cashing services. Include fees, service charges and commissions for check cashing services only.
FC470	Dollar amount of interest and dividends	Dollar amount of fee income from currency exchange services. Include fees, service charges and commissions for currency exchange services only. Include interest and fee income on loans, interest income on deposits with financial institutions and interest on investments including government securities.
FC480	Dollar amount of foreign exchange gains or losses	This is the earnings or loss incurred from buying and selling foreign currency connected with the Licensee's business. It is the difference between the cost and the gain/loss of foreign exchange in converting a transaction to the currency of the receiving country. Also include amounts gained or lost from the difference between
FC490	Dollar amount of other income (Attach details and supporting documents if amount exceeds 20% of total revenues)	All income not included in above. An explanatory note and supporting documents must be provided if this line exceeds 20% of Total Revenue (FC500). Documents should be included in the "Attachments" section of the Bi-Annual Report.
FC500	TOTAL DOLLAR AMOUNT OF REVENUE	Sum of lines FC430 through FC490

**SECTION B - EXPENSES**

<b>Row ID</b>	<b>Reporting Information</b>	<b>Description of Reporting Information</b>
FC510	Dollar amount of salaries and employment benefits	Salaries and employee benefits for officers and employees.
FC520	Dollar amount of agent fees	Fees paid to the agent for services rendered on behalf of the licensee (domestic and international).
FC530	Dollar amount of rent	Expenses for the use of premises, equipment, furniture and fixtures, janitorial services, utilities, etc.

<b>SECTION B - EXPENSES (CONTINUED)</b>		
<b>Row ID</b>	<b>Reporting Information</b>	<b>Description of Reporting Information</b>
FC540	Dollar amount of interest expense	Include interest on deposits, mortgages, capital notes, borrowings from financial institutions and obligations on capitalized leases. Do not include interest on
FC550	Dollar amount of depreciation and amortization	Expenses related to the depreciation and amortization in accordance with United States Generally Acceptable Accounting Principles (USGAAP).
FC560	Dollar amount for communication expense	Expenses related to telephone, facsimile, telegram, postage, and other related expenses.
FC570	Dollar amount for professional services expense	Expenses related to legal, accounting, consulting, examination fees, and other related expenses.
FC580	Dollar amount of marketing and promotion	Expenses related to advertising and the selling of goods and services.
FC590	Dollar amount of insurance expense	Premium expense for fidelity insurance, surety bond, directors' and officers' liability insurance and life insurance policies for which the licensee is the beneficiary.
FC600	Dollar amount of other expenses (Attach details and supporting documentation if amount exceeds 20% of total expenses.)	Report all other operating expenses not included above. An explanatory note and supporting documents must be provided if this line exceeds 20% of Total Expenses (FC610). Documents should be included in the "Attachments" section of the Bi-Annual Report.
FC610	TOTAL DOLLAR AMOUNT OF EXPENSES	Sum of lines FC510 through FC600

<b>SECTION B - INCOME STATEMENT</b>		
<b>Row ID</b>	<b>Reporting Information</b>	<b>Description of Reporting Information</b>
FC620	Dollar amount of income from Continuing Operations before Income Tax	Line FC500 minus FC610. Licensee must manually calculate this item.
FC630	Dollar amount of income tax	Federal and state income tax attributable to the current fiscal period.
FC640	Dollar amount of income from continuing operations	Line FC620 minus FC630. Licensee must manually calculate this item.
FC650	Dollar amount of Discontinued operations, Net of tax effect	Income or (loss) from the sale of a segment of the business.

**SECTION B - INCOME STATEMENT (CONTINUED)**

<b>Row ID</b>	<b>Reporting Information</b>	<b>Description of Reporting Information</b>
FC660	Dollar amount of other comprehensive income/currency translation adjustments	Include net unrealized holding gains (losses) on available for sale securities, accumulated net gains (losses) on cash flow hedges, foreign currency translation adjustments, and pension and other post-retirement plan related changes, other than net periodic benefit cost. Currency translation adjustment includes revenue earnings, or loss incurred, at the end of the reporting period when translating foreign currency accounts to U.S. Dollars in accordance with US GAAP.
FC670	Dollar amount of income before extraordinary items	Sum of lines FC640 through FC660. Licensee must manually calculate this item.
FC680	Dollar amount of extraordinary items, net of tax effect	Material, unusual, nonrecurring and/or infrequent items.
FC690	Dollar amount of Net Income(loss)	Sum of lines FC670 and FC680. Licensee must manually calculate this item.

**SECTION C - MONEY TRANSMISSIONS**

<b>Row ID</b>	<b>Reporting Information</b>	<b>Description of Reporting Information</b>
ST10	Number of Transactions from in-state to U.S. states and territories	Report the total number of transactions from in-state (i.e. Florida) to be sent to a state or territory of the United States in the quarter (includes in-state to in-state transactions).
ST20	Dollar amount of received for transmission (outbound) from in-state to U.S. states and territories	Report the total dollar amount of transactions from in-state to be sent to a state or territory of the United States in the quarter (includes in-state to in-state transactions).
ST30	Number of transactions from in-state to Foreign Countries	Report the total number of transactions from in-state to foreign countries in the quarter.
ST40	Dollar amount received for transmission (outbound) from in-state to Foreign Countries	Report the total dollar amount of transactions from in-state to be sent to foreign countries in the quarter.
ST50	TOTAL Number of Money Transmission Transaction initiated in-state	Sum of lines ST10 and ST30
ST60	TOTAL Dollar Amount of Money Transmission Transactions initiated in-state	Sum of lines ST20 and ST40

**SECTION C - PAYMENT INSTRUMENTS (MONEY ORDERS, TRAVELERS CHECKS, DRAFTS)**

<b>Row ID</b>	<b>Reporting Information</b>	<b>Description of Reporting Information</b>
ST70	Number of payment instruments issued/sold in-state	Report total number of payment instruments sold in-state during the quarter.
ST80	Dollar amounts of payment instruments issued/sold in-state	Report total dollar amount of payment instruments sold in-state during the quarter.

**SECTION C - STORED VALUE**

<b>Row ID</b>	<b>Reporting Information</b>	<b>Description of Reporting Information</b>
ST90	Number of stored value transactions in-state	Report total number of stored value instruments sold/issued in-state during the quarter. Includes reloads. Does not include withdrawals.
ST100	Dollar amount of stored value transactions in-state	Report total dollar amount of stored value sold/issued in-state during the quarter. Includes reloads. Does not include withdrawals.

**SECTION C - CHECK CASHING**

<b>Row ID</b>	<b>Reporting Information</b>	<b>Description of Reporting Information</b>
ST110	Number of checks cashed in-state	Report total number of checks cashed in-state during the quarter.
ST120	Dollar amount of checks cashed in-state	Report total dollar amount of checks cashed in-state during the quarter.
ST130	Dollar amount of fees collected in-state	Report total dollar amount of fees collected in-state in the quarter.
ST140	Maximum percentage charged for check in-state	Report the maximum percentage charged for a check in-state during the quarter.

**SECTION C - FIAT CURRENCY EXCHANGE**

<b>Row ID</b>	<b>Reporting Information</b>	<b>Description of Reporting Information</b>
ST110	Number of currency transactions completed in-state	Report total number of currency exchange transactions during the quarter.
ST120	Dollar amount of currency transactions completed in-state	Report total U.S. dollar amount of currency transactions in-state during the quarter.
ST130	Dollar amount of fees collected in-state	Report total dollar amount of fees collected in-state in the quarter.

**SECTION C - VIRTUAL CURRENCY**

<b>Row ID</b>	<b>Reporting Information</b>	<b>Description of Reporting Information</b>
ST140	Number of Virtual Currency to Virtual Currency Transactions Initiated In-State	Report total number of virtual currency to virtual currency transactions initiated in- state during the quarter.
ST150	Dollar amount of Virtual Currency to Virtual Currency Transactions Initiated In- State	Report total dollar amount of virtual currency to virtual currency transactions initiated in-state during the quarter (in U.S. Dollars).
ST160	Number of Virtual Currency to U.S. Dollar Transactions Initiated In-State	Report total number of virtual currency to U.S. Dollar transactions initiated in-state
ST170	Dollar amount of Virtual Currency to U.S. Dollar Transactions Initiated In-State	Report total dollar amount of virtual currency to U.S. Dollar transactions initiated in-
ST180	Number of U.S. Dollar to Virtual Currency Transactions Initiated In-State	Report total number of U.S. Dollar to virtual currency transactions initiated in-state
ST190	Dollar amount of U.S. Dollar to Virtual Currency Transactions Initiated In-State	Report total dollar amount of U.S. Dollar to virtual currency transactions initiated in- state during the quarter (in U.S. Dollars). This shall only include transactions where
ST200	Total Number of Virtual Currency Exchange Transactions Initiated In-State	Sum of lines ST140, ST160, and ST180
ST210	Total Dollar amount of Virtual Currency Exchange Transactions Initiated In-State	Sum of lines ST150, ST170, and ST190

If there are any questions regarding data entry, technical issues utilizing the Bi-Annual Reporting application in REAL, or other issues not otherwise addressed within this document or the instructions within the application, please contact the Florida Office of Financial Regulation by phone at **(850)487-9687**. Assistance is available between the hours of 8am – 5pm EST on weekdays (excluding holidays).