



**Office of the Lieutenant Governor  
Division of Banking, Insurance and  
Financial Regulation**

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#5049 Kongens Gade, Charlotte Amalie, St. Thomas, USVI 00802 6487 ● (340) 774-7166 ● Fax (340) 774 9458  
1131 King Street, Suite 101, Christiansted, St. Croix, USVI 00820 ● (340) 773-6459 ● Fax (340) 719-3801  
ltg.gov.vi

**BULLETIN 2019-04**

**TO: U.S. VIRGIN ISLANDS LICENSED NON-BANK ATM OPERATORS**

**RE: FILING OF QUARTERLY STATEMENTS AND PAYMENT OF FEES**

This Bulletin serves to notify U.S. Virgin Islands licensed Non-Bank ATM operators of new regulatory requirements when filing Non-bank ATM Quarterly Statements with the Division of Banking Insurance and Financial Regulation ("Division"). 9 V.I.C. §134(i) provides "an operator who collects a fee for the use of a cash-dispensing machine shall, in addition to the amount paid to the Government of the Virgin Islands, remit ten percent of the amount collected to the Tourism Advertising Revolving Fund."

The Division's examiners found in their review of the Quarterly Statements submitted to the Division that some Non-bank ATM operators are not attaching to their monthly reports, the required financial data to support their Quarterly Statements. Further, monthly reports are being submitted to the Division in a variation of format. Thus, there is a need to standardize the monthly reports attached to the Quarterly Statements submitted to the Division by Non-Bank ATM operators.

The Division is tasked with collecting on a quarterly basis taxes remitted by Non-bank ATM operators for deposit in the Tourism Advertising Revolving Fund. In light of the above, all Non-bank ATM operators licensed in the Territory must attach to their Quarterly Statement submitted to the Division, **their Monthly Statements received from their servicer for that quarter**. No exception/waivers of these guidelines will be granted.

The effective date of this Bulletin is upon its execution.

If there are questions regarding this Bulletin, please contact the Licensing Section of the Division of Banking, Insurance and Financial Regulation by calling (340) 774-7166 on St. Thomas or (340) 773-6459 on St. Croix.

Dated this 17<sup>th</sup> day of June, 2019 on St. Thomas, U.S. Virgin Islands.



A handwritten signature in blue ink, reading "Tregenza A. Roach", is written over a horizontal line. The signature is fluid and cursive.

Tregenza A. Roach, Esq.  
Lieutenant Governor/Chairman of the Virgin Islands  
Banking Board