**Section 1019.40 Recordkeeping Requirements**

a) Each person licensed as a remittance agent as defined in IVC Section 3-900 shall maintain for a period of 3 years a record of each transaction involving a remittance to the Department.

b) The records shall be maintained in ledger form or be computerized. If computerized, the records should be available to the auditors from the Accounting Revenue Department or the officers from the Department of Police within 30 minutes after a request. The records shall contain the following information:

1) The name and address of the remittance agent. If the remittance agent has more than one licensed location, the records shall reflect the location where the transaction was received and/or processed, or where the records are kept.

2) The name and address of the applicant submitting the transaction. If a remittance agent does not make the initial contact with the applicant but receives a transaction from another remittance agent, dealer, currency exchange, or financial institution, the second remittance agent shall record the original applicant's name and that of the initiating remittance agent, dealer, currency exchange, or financial institution.

3) The address of the Secretary of State facility to which the transaction is delivered. If the transaction is delivered to another remittance agent for delivery to the Department, the name and address of the second remittance agent shall be recorded by the first remittance agent.

4) The type of application that the transaction involves.

5) The amount of fee received by the remittance agent for delivery to the Department for each transaction. The funds shall be identified as "cash", "check", "electronic payment" or "money order" payable to the Secretary of State, or "check", "electronic payment" or "money order" payable to the remitter.

6) The initiating remittance agent shall record the amount of fee received by the remittance agent for delivery to the Department of Revenue. The funds shall be identified as "cash", "check", "electronic payment", or "money order" payable to the Department of Revenue, or "check", "electronic payment", or "money order" payable to the remitter.

7) The date the fee and transaction were received by the remittance agent.

8) The date the fee and transaction were delivered to the Department and the method of delivery.

9) The date that the registration plate and/or sticker was delivered to the applicant or initiating remittance agent, dealer, currency exchange or financial institution, if applicable. If it is the policy of the remittance agent to have the applicant pick up the registration plate and/or sticker, the date that the applicant was notified of its availability, the method of notification, and date the items were picked up shall be recorded.

(Source: Amended at 42 Ill. Reg. 223, effective December 19, 2017)