

BRIAN SANDOVAL
Governor

STATE OF NEVADA

BRUCE H. BRESLOW
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BARBARA D. RICHARDSON
Commissioner



DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF INSURANCE

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Bulletin 16-006

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ELECTRONIC TRANSFER OF FUNDS

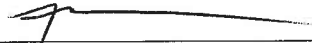
This bulletin supersedes Bulletin 09-001 and amended Bulletin 09-001

Nevada Revised Statute ("NRS") 353.1467 dictates that all payments to the State of Nevada, in the aggregate amount of **\$10,000 or more**, must be made electronically using Automated Clearing House ("ACH") or wire transfer. The Division of Insurance ("Division") will accept electronic payments for amounts less than \$10,000; however, the payor is not required to submit electronic payments for amounts less than \$10,000.

Prior to an electronic payment being initiated, the payor must submit an Incoming Funds Deposit Notification form to the Division. This form may be obtained by contacting the Division's accounting section. It is imperative that the Incoming Funds Deposit Notification form be filled out completely and accurately to provide the Division with the necessary information to track the payments and to ensure that the electronic payment is properly credited to the payor's transaction. The Incoming Funds Deposit Notification form may be submitted via e-mail to the attention of the Division's accounting section. Further, the payor should contact their financial institution for the electronic payment services available and to determine whether there are any associated fees.

The Division may disclose information to third parties about the account or transfer if it is necessary to complete the transfer.

Should you have any questions or concerns, please contact the Division's accounting section at (775) 687-0782 or ifn@doi.nv.gov.


BARBARA D. RICHARDSON
Commissioner of Insurance