

MONEY TRANSMISSION LICENSE
RENEWAL REPORT



STATE OF OKLAHOMA

STATE BANKING DEPARTMENT

Name of Licensee _____

Trade Name(s) Used by Licensee in Oklahoma _____

Address (Main Office) _____

Street

City

State

Zip

_____ Check here if the address of the main office has changed.

Date of Renewal Report _____ (Note: This Renewal Report and all required fees must be received by the Oklahoma State Banking Department by December 31.)

REQUESTS FOR ADDITIONAL INFORMATION OR OTHER COMMUNICATIONS ABOUT THIS REPORT SHOULD BE DIRECTED TO:

Name _____ Title _____

Address _____

Street

City

State

Zip

Telephone No. _____ Fax No. _____

E-mail Address _____

Date of Form 4/30/2018 (22531-28)

Answer all parts of this Renewal Report. If additional space is needed, please supplement with additional pages and with a clear reference in the space provided to the supplemental page(s). If any part of the Renewal Report does not apply, write "n/a".

1. Indicate by check mark any change of information contained in licensee's original license application or since licensee's last Renewal Report:

- Form of Organization (*e.g.*, corporation, limited liability co., limited partnership, *etc.*)
- Ownership Structure (*i.e.*, controlling shareholder/owner)
- Qualification to do business in Oklahoma
- Good standing in Oklahoma
- Registered Agent in Oklahoma
- License denial, revocation, suspension or other disciplinary action in any jurisdiction taken against licensee during the previous one-year period.
- Pending or outstanding enforcement actions taken in any jurisdiction against licensee, its affiliates, and any principals of the licensee, and any judgments outstanding against the licensee (including all taxing authorities).
- Bond or letter of credit denied, revoked, or cancelled in connection with any money service business.
- Criminal convictions and material litigation affecting licensee or its executive officers, managers, directors, or controlling shareholders.
- Name, telephone number, and e-mail address for licensee's primary regulatory contact individual.
- Financial institution primarily used by licensee in connection with its money transmission operation.

Explain in detail any item checked above (attach additional pages if necessary)_____

2. Does licensee have a current registration as a "money service business" with the U.S. Department of Treasury?

Yes (attach evidence) No (explain)_____

3. Money service businesses that licensee conducts within Oklahoma (check all that apply):

_____ Money Transmission (*i.e.*, wire transfers) _____ Bill Payment
_____ Sale of Checks (money orders) _____ Currency Exchange
_____ Stored Value Products _____ Check Cashing
_____ Other (explain) _____

4. Current number of company-owned locations in Oklahoma _____.

5. Current number of authorized delegate locations in Oklahoma (*Note: authorized delegate locations do not include company-owned locations or bank, credit union, and savings association locations.*) _____.

6. Does licensee maintain a bond or letter of credit in the amount of \$50,000 plus \$10,000 ***per location of each authorized delegate*** (not to exceed \$500,000)?

_____ Yes. If yes, attach a copy of the licensee's current security document and any rider.

_____ No. If no, attach a rider to the licensee's bond or letter of credit that increases the amount as required.

A. Attach an original of a surety bond (in the form attached hereto) or letter of credit in the amount of \$50,000 plus \$10,000 per location of each authorized delegate (but not to exceed \$500,000).

B. Attach an original form of bond in the amount of \$500,000 to cover both money transmission and sale of check activities pursuant to Title 6 Okla. Stat. Section 2101 et seq.)

C. Attach an original form of bond in the amount of \$200,000 for any licensee providing money transmission services primarily through electronic means pursuant to Title 6 Okla. Stat. Section 201 et seq.)

7. If licensee has not already submitted to the Oklahoma State Banking Department its quarterly list of authorized delegates in Oklahoma, submit the list in an electronic format as called for by **Appendix "A"** to this Renewal Report. (*Note: authorized delegate locations do not include company-owned locations or bank, credit union, and savings association locations. If licensee has no authorized delegate locations in Oklahoma, please notify the Banking Department of that fact*)

8. Review Oklahoma Banking Board rules 85:15-9-1 and 85:15-9-2 attached to this Renewal Report as **Appendix “B”**. Does licensee maintain permissible investments according to the requirements of these rules?

_____ Yes.

_____ No. (Explain) _____

9. Attach **two copies** of licensee’s most recent audited annual financial statement. If the licensee is a wholly-owned subsidiary of another company, attach **two copies** of the parent company’s most recent consolidated annual financial statement or the licensee’s most recent audited consolidated annual financial statement. A financial statement shall be deemed to be current if it is no more than 12 months old. *(Note: This information need only be submitted if it is more recent than the financial information submitted with licensee’s original application for license or licensee’s latest Renewal Report.)*

Licensee must have a minimum net worth of at least \$275,000 in order to engage in money transmission at 1 to 50 locations, \$500,000 in order to engage in money transmission at 51 to 300 locations, \$1,500,000 in order to engage in money transmission at 301 to 800 locations, and \$3,000,000 in order to engage in money transmission at over 800 locations.

10. Enclose with this Renewal Report the following fees:
(A) License fee: \$2,000 (This only applies to companies that **DO NOT** use NMLS);
(B) \$50 per authorized delegate *(Note: There is no cap on this amount, but this fee is for each separate authorized delegate, not each location of each separate authorized delegate.)*
If your company is on NMLS, you may either mail a check for your delegates or an invoice can be created on NMLS for the delegate fee. If your company is NOT on NMLS, you will mail a check to the Department.

Please submit this application and the above-referenced fees to:

**Oklahoma State Banking Department
2900 N. Lincoln Blvd.
Oklahoma City, Oklahoma 73105**

If this Renewal Report and the required fees are received by the Oklahoma State Banking Department on or before January 31, licensee's current license will remain effective until receipt of a new license certificate or notification that licensee's renewal has been rejected and its license suspended.

I hereby certify and confirm that all information submitted with this Renewal Report is true and correct. I further confirm that licensee will comply with all state and federal laws relating to its money service business and that violation of such laws will be a basis for termination of licensee's license and termination of its authority to engage in the money service business in Oklahoma.

I understand and agree that the Oklahoma State Banking Department, and/or other state or federal agencies designated by the Oklahoma State Banking Department, may verify information submitted in this Renewal Report and seek additional information relating to licensee and other individuals named in this Renewal Report, through credit, criminal, and other investigative reviews and reports.

Printed Name

Signature

Title (must be President, CEO, or other authorized officer)

Appendix “A”

LIST OF AUTHORIZED DELEGATES

The Oklahoma Financial Transaction Reporting Act and rules promulgated under that Act require each licensee to provide a list of its authorized delegates (sometimes referred to as “agents”) to the Oklahoma State Banking Department each calendar quarter. The list must be in electronic format* (*refer below for acceptable formats*) and contain the following information regarding each person on the list:

(1) Name of authorized delegate, (2) Street address, (3) City, (4) State, (5) Zip code, (6) Phone number, (7) E-mail address (if available), (8) Date the person became an authorized delegate of the licensee, and (9) Name of a contact individual for the authorized delegate (if the authorized delegate is a person other than an individual) and, if available, an identifying number for the individual (such as social security number, date of birth, etc.) .

The list must also identify the licensee by name, address, city, state, zip code, telephone number, fax number, and name and e-mail address of a contact individual at the licensee.

PLEASE SEND THE LIST BY E-MAIL TO angela.morris@banking.ok.gov

Acceptable Electronic Formats: Microsoft Excel (.xls), Comma Separated Values (.csv), or other delimited flat file (Please use a common delimiter - comma, semicolon, *etc.*).

The Oklahoma Financial Transaction Reporting Act requires the list to be updated each calendar quarter within 30 days after the close of each calendar quarter. Further information regarding the specific requirements of the Oklahoma Financial Transaction Reporting Act and rules promulgated under that Act may be found at banking.ok.gov.

*If your company has less than 20 persons to be included on the list and is not capable of providing the list in an electronic format, you may submit the list by mail to: Oklahoma State Banking Department, 2900 N. Lincoln Blvd., Oklahoma City, Oklahoma 73105.

APPENDIX “B”

Chapter 15. Subchapter 9.

Permissible Investments

85:15-9-1. Maintenance of Permissible Investments

(a) A licensee shall maintain at all times permissible investments that have a market value computed in accordance with generally accepted accounting principles of not less than the aggregate amount of all of money transmitted from all states by the licensee.

(b) The Commissioner, with respect to any licensees, may limit the extent to which a type of investment within a class of permissible investments may be considered a permissible investment, except for money and certificates of deposit issued by a bank. The Commissioner may allow other types of investments that the Commissioner determines to have a safety substantially equivalent to other permissible investments.

85:15-9-2. Types of permissible investments

(a) Except to the extent otherwise limited by the Commissioner pursuant to Section 85:15-9-1, the following investments are permissible under Section 85:15-9-1:

(1) cash, a certificate of deposit, or senior debt obligation of an insured depository institution, as defined in the Federal Deposit Insurance Act;

(2) banker's acceptance or bill of exchange that is eligible for purchase upon endorsement by a member bank of the Federal Reserve System and is eligible for purchase by a Federal Reserve Bank;

(3) an investment bearing a rating of one of the three highest grades as defined by a nationally recognized organization that rates securities;

(4) an investment security that is an obligation of the United States or a department, agency, or instrumentality thereof; an investment in an obligation that is guaranteed fully as to principal and interest by the United States; or an investment in an obligation of a State or a governmental subdivision, agency, or instrumentality thereof;

(5) receivables that are payable to a licensee from its authorized delegates, in the ordinary course of business, pursuant to contracts which are not past due or doubtful of collection if the aggregate amount of receivables under this paragraph does not exceed 20 percent of the total permissible investments of a licensee and the licensee does not hold at one time receivables under this paragraph in any one person aggregating more than 10 percent of the licensee's total permissible investments; and

(6) a share or a certificate issued by an open-end management investment company that is registered with the United States Securities and Exchange Commission under the Investment Companies Act of 1940, and whose portfolio is restricted by the management company's investment policy to investments specified in paragraphs (1) through (4).

(b) The following investments are permissible under Section 85:15-9-1, but only to the extent specified:

(1) an interest-bearing bill, note, bond, or debenture of a person whose equity shares are traded on a national securities exchange or on a national over-the-counter market, if the aggregate of investments under this paragraph does not exceed 20 percent of the total permissible investments of a licensee and the licensee does not at one time hold investments under this paragraph in any one person aggregating more than 10 percent of the licensee's total permissible investments;

(2) a share of a person traded on a national securities exchange or a national over-the-counter market or a share or a certificate issued by an open-end management investment company that is registered with the United States Securities and Exchange Commission under the Investment Companies Act of 1940, and whose portfolio is restricted by the management company's investment policy to shares of a person traded on a national securities exchange or a national over-the-counter market, if the aggregate of investments under this paragraph does not exceed 20 percent of the total permissible investments of a licensee and the licensee does not at one time hold investments in any one person aggregating more than 10 percent of the licensee's total permissible investments;

(3) a demand-borrowing agreement made to a corporation or a subsidiary of a corporation whose securities are traded on a national securities exchange if the aggregate of the amount of principal and interest outstanding under demand-borrowing agreements under this paragraph does not exceed 20 percent of the total permissible investments of a licensee and the licensee does not at one time hold principal and interest outstanding under demand-borrowing agreements under this paragraph with any one person aggregating more than 10 percent of the licensee's total permissible investments; and

(4) any other investment the Commissioner designates, to the extent specified by the Commissioner.

(c) The aggregate of investments under subsection (b) may not exceed 50 percent of the total permissible investments of a licensee calculated in accordance with Section 85:15-9-1.