



**Department  
of Commerce**

Division of Financial Institutions

**Division of Financial Institutions  
APPLICATION FOR A  
MONEY TRANSMITTER LICENSE  
Revised Code 1315.03**

1. Exact Legal Name of Applicant: \_\_\_\_\_

2. Trade or Fictitious Name (DBA): (If Applicable): \_\_\_\_\_

3. Business Web Page Address: URL \_\_\_\_\_

4. Principal Office Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

5. Mailing Address, if different from above:  
\_\_\_\_\_

6. Parent Company Name, address and telephone number, if applicable:  
\_\_\_\_\_

7. Applicant is a(n):  
\_\_\_\_\_ Individual      \_\_\_\_\_ Corporation      \_\_\_\_\_ Limited Liability Corporation  
\_\_\_\_\_ Association      \_\_\_\_\_ General Partnership      \_\_\_\_\_ Limited Partnership  
\_\_\_\_\_ Other (Specify) \_\_\_\_\_

8. Applicant's federal taxpayer identification number is \_\_\_\_\_

9. Principal contact for licensing and compliance matters:  
Name: \_\_\_\_\_ Telephone number: \_\_\_\_\_  
Email address: \_\_\_\_\_ Fax: \_\_\_\_\_

10. Secondary contact for licensing and compliance matters:  
Name: \_\_\_\_\_ Telephone number: \_\_\_\_\_  
Email address: \_\_\_\_\_ Fax: \_\_\_\_\_

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**ATTESTATION**

Company Name: \_\_\_\_\_

The undersigned hereby swears or affirms that this application and any attachments have been prepared or carefully reviewed by me and that these constitute a complete, truthful, and correct statement of all information requested herein. I realize that any false or fraudulent representation or substantial misrepresentation will be grounds for denial of this application or revocation of any license granted hereunder, and is subject to criminal prosecution.

\_\_\_\_\_  
Printed Name Title Date

\_\_\_\_\_  
Signature

**NOTARIZATION**

State of \_\_\_\_\_

SS.

County of \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ by \_\_\_\_\_  
Date Name of officer or agent and title

of \_\_\_\_\_ a \_\_\_\_\_  
Name of company acknowledging State or place of creation of company

company, on behalf of the company.

*Seal or stamp must be affixed to original*

\_\_\_\_\_  
Notary Public PRINTED Name

\_\_\_\_\_  
Notary Public SIGNATURE

My Commission Expires \_\_\_\_\_

## COMPANY RESOLUTION

(To be adopted by all companies for the purpose of demonstrating that the person signing documents and forms filed with, or submitted to, the Division of Financial Institutions has the company's authority to sign on behalf of the company)

\_\_\_\_\_  
(Name of Company)

AT A MEETING OF ITS \_\_\_\_\_ HELD AT \_\_\_\_\_  
(Members, partners, managers, trustees or board of directors)

ON THE \_\_\_\_\_ DAY OF \_\_\_\_\_, 20 \_\_, PURSUANT TO LAWFUL NOTICE OR WAIVER

THEREOF, and at which meeting a quorum for the transaction of business was present, the following was duly adopted:

“**BE IT RESOLVED**, that \_\_\_\_\_  
(Name of Individual and Company Title)

or \_\_\_\_\_  
(Name of Individual and Company Title)

of \_\_\_\_\_  
(Name of Company)

Be authorized and directed by the Company's members, partners, managers, trustees or board of directors, to execute and submit filings and forms for, and all acts amendatory thereof and supplemental thereto, the Company, to the Division of Financial Institutions.”

## CERTIFICATION

The undersigned hereby certifies that he/she is the \_\_\_\_\_ Secretary of \_\_\_\_\_, a company organized and existing under the laws of the State of \_\_\_\_\_; that the foregoing is a true and correct copy of a resolution duly adopted at a meeting of the members, partners, managers, trustees or board of directors of the company held on \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_, at which meeting a quorum was at all times present and acting; that the passage of said resolution was in all respects legal; and, that said resolution is in full force and effect.

By \_\_\_\_\_  
(Company Secretary – Signature)

Date \_\_\_\_\_

# APPLICATION FOR A MONEY TRANSMITTER LICENSE

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## PREFILING MEETING

**Applicants must schedule a pre-filing meeting prior to filing a money transmitter application by calling Senior Administrator John Bishop at 614-644-7525.**

## CONFIDENTIAL TREATMENT

An applicant may request confidential treatment for information related to an application submitted to the Division pursuant to Revised Code 1315.03. The Superintendent may grant confidential treatment for information in or related to an application for a money transmitter license if requested by the applicant and if any of the following applies:

- (1) The information is of a commercial or financial nature, disclosure of which would likely result in substantial harm to the competitive position of the person submitting the application or notice, affiliates of the person submitting the application or notice, or any other party to the transaction or its affiliates.
- (2) The information is of a personal, medical, financial, or similar nature, disclosure of which would result in a clearly unwarranted invasion of personal privacy.
- (3) The information is contained in, related to, or derived from examinations, operating or condition reports, agreements, orders, or actions prepared by, or on behalf of, or for the use of a governmental agency or authority responsible for the regulation or supervision of financial institutions.
- (4) The information has been filed with a governmental agency or authority and has not been approved for disclosure by that agency or authority.
- (5) The information is specifically exempted from disclosure by statute.

The applicant shall request confidential treatment in writing at the time the application is submitted or additional information related to the application is submitted. The applicant shall explain the applicability of the asserted justification and specifically demonstrate the harm that would result from public disclosure or the reason the applicant cannot authorize public disclosure. This request for confidential treatment and the accompanying documents shall be separated from the rest of the application and shall be collated and assembled but not have a permanent binding other than a binder clip, staple or rubber band.

## **REQUIRED FORMS – The Applicant must submit the information detailed in Items 1 through 23, in the following, including:**

- Surety Bond
- Company Resolution for Submission of Money Transmitter Application
- Disclosure Form
- United States Department of the Treasury Acknowledgment Letter regarding the filing of Registration of Money Services Business via FinCEN Form 107
- Secretary of State authorization to transact business through the filing of Form 530A or Form 533B, if applicable
- Security Device Form

**Note: Pursuant to Revised Code 1315.04(A)(2), the Division may conduct an on-site application examination of an applicant's books, records, and operations at the applicant's expense.**

## **APPLICATION FOR A MONEY TRANSMITTER LICENSE REQUIRED INFORMATION**

Revised Code 1315.03

### **THE FOLLOWING ATTACHMENTS OR INFORMATION MUST BE SUBMITTED WITH THE APPLICATION FOR A MONEY TRANSMITTER LICENSE**

**Applications will be deemed incomplete without all required information.**

#### **General**

1. A non-refundable **Application Fee of \$6,000** payable to the Division of Financial Institutions-Banks fund must be attached to the application.
2. **Describe the business of the Applicant and provide a summary of its history.** If the Applicant has engaged in the transmission business without first obtaining a license from the Division, provide details as to the length of time engaged in such business, amount of funds transmitted, and reason for not obtaining a license.
3. Describe the business of the Applicant (if any) **other than transmitting money** and describe the business of each subsidiary or affiliated company of the Applicant.
4. If the Applicant is operating as:
  - a. A corporation or limited liability company, **provide the name, title, address, telephone number, fax number and email address of directors, executive officers and equitable owners of 5% or more of the Applicant.**
  - b. A general partnership, limited liability partnership or some other association, **provide the name, title, address, telephone number, fax number and email address of the partners or members of the association.**
5. Attach a copy of the Applicant's **articles of incorporation or articles of organization** if it is a corporation or limited liability company or attach a copy of the **partnership agreement, certificate of limited partnership, or articles of association** if the company is a partnership, limited liability partnership or other association.
6. If the Applicant is a company not created or incorporated in the State of Ohio, provide a copy of the **authorization issued by the Ohio Secretary of State to transact business** in Ohio. Use **SECRETARY OF STATE FORM 530A OR 533B** to request authorization to conduct business in Ohio. Also provide the name and address of the Applicant's statutory agent in Ohio. If Applicant does not hold a foreign corporation license, indicate why it is exempt from the licensing requirements or, if not exempt, when the license will be obtained.
7. Has the Applicant, or as an agent of another, ever had any type of approval or application to conduct business (such as a license or certificate of authority) denied, revoked, suspended or refused to be renewed or has the Applicant ever been fined by any state or federal authority or court in relation to any claim of misconduct in a business transaction? If yes, attach a statement providing complete details.

8. Has the Applicant under any other name, or has any corporation, association or partnership with which Applicant is, or was associated or affiliated, ever had any type of approval or application to conduct business (such as a license or certificate of authority) denied, revoked, suspended or refused to be renewed or has the Applicant ever been fined by any state or federal authority or court in relation to any claim of misconduct in a business transaction? If yes, attach a statement providing complete details.
9. Provide a letter attesting to the Applicant or affiliate's involvement in any **litigation** in past five years. Please provide full details of all litigation including the court, case name, case number, a brief summary and a copy of the final disposition on a separate sheet or if not concluded, a status of the case.
10. Provide a **list detailing each location** in the State of Ohio where the Applicant proposes to maintain an office or authorized delegate for the receipt of money for transmission and the persons in the office authorized to receive money for transmissions.
  - a. The list should include each location's name, contact name, business, mailing addresses, phone number, fax number, email and website.
  - b. For each authorized delegate:
    1. The list should include each delegate's name, contact name, business and mailing addresses, phone number, fax number, email and website.
    2. Enclose a sample contract for authorized delegates, including the policy or a description of the method used to screen delegates for criminal history.
11. Provide a list of states where the Applicant holds licenses and where the Applicant has licenses pending.
12. Submit detailed information regarding any past (last five years) and pending state law and/or federal law violations by the Applicant, its directors, executive officers and or delegates and any other outstanding regulatory issues.

### **Financial**

13. Provide a **business plan** that includes:
  - a. A detailed description of the scope of business to be conducted in Ohio.
  - b. A management organizational chart that includes officers who will be responsible for Ohio operations.
  - c. Three years of revenue, expense and profit projections based upon a projected listing of fees and transmission volumes. Include the assumptions used in making the projections.
14. Provide the Applicant's **most recent fiscal year-end audited, unconsolidated financial statements** which must include a balance sheet, income statement, statement of retained earnings and statement of cash flows prepared by an independent public accountant in accordance with United States "generally accepted accounting principles". The financial statements must also:
  - a. Indicate that the aggregate of the applicant's net worth is not less than \$500,000.
  - b. If the tangible net worth is less than \$500,000, a source of capital strength should be described.

- c. If available, provide financial information for the previous two years.
  - d. If a newly formed business, provide a start-up audited, unconsolidated financial statement by an independent public accountant in accordance with United States “generally accepted accounting principles” and indicate the method and source of initial capitalization.
15. Provide audited financial statements for the most recent two fiscal years of any investment company, corporation, limited liability company or general partnership that owns 25% or more of the Applicant.

### **Anti-Money Laundering**

16. Money Services Businesses (MSBs) must register with the United States Treasury Department using **FinCEN Form 107** before obtaining an Ohio Money Transmitter Certificate of Authority. U.S. Treasury Department registration forms and information are available at [http://www.fincen.gov/financial\\_institutions/msb/forms.html](http://www.fincen.gov/financial_institutions/msb/forms.html). Enclose a copy of the Applicant’s MSB letter of acknowledgement from the United States Treasury Department.
17. All Applicants are required to comply with all applicable federal laws and regulations (31 CFR 103) regarding the Bank Secrecy Act (BSA), Office of Foreign Asset Control (OFAC) and the USA PATRIOT Act. Applicants must provide the Division with a **written copy of the corporate Anti-Money Laundering Policy (AML)** that complies with the above mentioned federal statutes. Along with the other statutory requirements pursuant to the BSA, OFAC, and USA PATRIOT Act, the applicant’s AML must:
- a. Provide written descriptions of internal controls to ensure ongoing compliance.
  - b. Submit the name and resume of a designated independent compliance officer who must be experienced and knowledgeable about anti-money laundering programs and money laundering principles.
  - c. Provide for an independent audit/review of the AML by a company experienced in doing audits for MSBs. Submit an independent audit/review that is not more than eighteen- months old.
  - d. Provide a description of the Applicant’s ongoing training program for all personnel whose duties require knowledge of the BSA, OFAC and USA PATRIOT Act.
18. Submit a **detailed description** of how the Applicant will aggregate transactions for customers who conduct multiple transactions within a 30 day period and explain how this will be completed in multiple offices. The aggregation policy must also:
- a. Explain what kind of aggregation reports are produced and state how often the reports will be produced.
  - b. Identify the employee that will monitor the aggregation report activity.
19. Submit a **detailed description** of how the applicant proposes to comply with the laws administered by the Office of Foreign Assets Control (OFAC), and specifically how the applicant will screen individuals through the lists of Specially Designated Nationals and Blocked Persons (SDNs).
- a. If the system to match the names of persons on OFAC’s lists of SDNs is automated, the applicant must:
    - 1. Give the name of the software to be utilized.

2. Submit a general description of the software's capabilities in relation to OFAC compliance.
- b. If the system to match the names of persons on OFAC's lists of SDN's is manual, the applicant must:
1. Submit a description of how the matching will be accomplished.
  2. Identify the officer or other employee of the applicant who will be primarily responsible for performing the matching.

20. Submit a **Security Device Form**.

21. Submit the attached **Disclosure Form** for each director, executive officers (president, treasurer, secretary and each senior officer responsible for the licensee's business), partner, and controlling person pursuant to paragraphs (B), (C) and (D) of Ohio Revised Code Section 1315.01.

22. Criminal Background Check Information: Please see "Background Check/Fingerprints Explanation and Instructions."