



STATE OF CONNECTICUT
DEPARTMENT OF BANKING
CONSUMER CREDIT DIVISION
260 CONSTITUTION PLAZA, HARTFORD, CT 06103-1800



CHECKLIST FOR MONEY TRANSMISSION LICENSE

General Instructions

1. There must be a separate application and license fee for each place of business required to be licensed pursuant to Chapter 668, Part V of the Connecticut General Statutes.
2. In the event space provided for answers is inadequate, additional sheets should be attached and should identify the Applicant and the specific item on the application to which the answer relates.
3. Any change to information submitted in writing with application must be reported in writing no later than 15 days after the applicant or licensee has reason to know of such change.
4. Be advised that changes described in section 36a-598(e)(1) through (e)(7) of Connecticut General Statute as amended by Public Act 13-253 must report no later than one business day. After the licensee has reason to know of the occurrence of the described activity.
5. License/Investigation fee:

\$2,875 Application filed between 10/1/2013 and 9/30/2014

\$1,875 Application filed between 10/1/2014 and 9/30/2015

The check must be made payable to "Treasurer, State of Connecticut." All fees are non-refundable

6. Licenses expire at the close of business on September 30th of each odd year, unless renewed.
7. The application and related material must be mailed to:

Connecticut Department of Banking
Consumer Credit Division
260 Constitution Plaza
Hartford, CT 06103-1800

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Application Instructions

1. **ACTIVITIES TYPE.** Please check the appropriate box or boxes. Please refer to definitions posted on the website under **"Who needs a license?"**
2. **IDENTIFYING INFORMATION. Applicant Name** should be the full legal name as organized in the Applicant's domestic state and found in incorporating documents. Applicant is the entity applying for a license. The only instance in which the Applicant is an individual is in the case of a sole proprietorship. If the Applicant is a sole proprietor, use the Applicant's Last, First and Middle names and suffix ("Jr", "III", etc.) if any. Please use the physical address of the location, not a post office box or other mailing address.
3. **OTHER BUSINESS NAMES.** List any other name(s) by which the Applicant conducts or will conduct business in Connecticut (i.e., trade name, fictitious name, or "doing business as" name). The name(s) should be listed exactly as used in advertising, documents, etc.
4. **WEB ADDRESSES.** Provide the full web address(es) of the Applicant and any separate websites for any other names identified in **Other Business Names**. Include any and all websites through which the Applicant solicits customers.
5. **CONTACT EMPLOYEE INFORMATION.** Identify a single Contact Employee who will be the person this department should contact about the company's license information. This individual must be authorized to receive all compliance and licensing information, communications and mailings and be responsible for disseminating it within the Applicant's organization. It is very important that if this information changes you update the department immediately as all future communication, including renewal applications, will be done electronically.
6. **CONSUMER COMPLAINT EMPLOYEE INFORMATION.** Identify a single Consumer Complaint Employee authorized to receive and respond to consumer complaints.
7. **BOOKS AND RECORDS INFORMATION.** List the physical address where books and records are stored. Provide the name and title of the individual at such location that should be contacted with inquiries about or to gain access to the storage location.
8. **CONTROL PERSONS.** Provide the full name, title, and residential address of all individuals (natural persons) that directly or indirectly exercise control over the Applicant, including principal officers, members, partners, trustees, etc. The intent is to capture the Applicant's leadership, and not to rely solely on the title of the individual.
9. **DIRECT OWNERS.** If the Applicant is a corporation, list the name and address of any stockholder owning 10% or more of the outstanding stock of the corporation. If the Applicant is a partnership or LLC, list the percentage of ownership of each partner or member. In the case of an owner that is a trust, the trust and each trustee.
10. **INDIRECT OWNERS.** If the Applicant is owned by another entity such as a corporation, limited liability company, partnership, or a trust, identify all such entities in the Applicant's chain of ownership on an organizational chart. If the direct owner is a corporation, list the name and address of any stockholder owning 25% or more of the outstanding stock in the corporation. If the direct owner is a partnership or limited liability company, list each partner or member with 25% or more ownership. In the case of a direct owner that is a trust, list each trustee with 25% or more ownership. Once a public reporting company or a natural person is reached, no ownership information further up the chain of ownership need be given.
11. **PERMISSIBLE INVESTMENTS.** Submit a list of the applicant's permissible investments, and the book and market values of such investments:
 - a) as of the most recent fiscal year end of the financial statement filed in accordance with Section 36a-598(a)(6) of the C.G.S., as amended by Public Act 13-253.
 - b) as of a date no earlier than thirty business days prior to the filing of the application.
12. **OUTSTANDING TRANSMISSIONS.** Provide the total dollar amount of the Applicant's outstanding instruments and the transmissions in the State of Connecticut and in the USA:
 - a) as of the most recent fiscal year end of the financial statement filed in accordance with Section 36a-598(a)(6) of the C.G.S., as amended by Public Act 13-253.
 - b) as of the date no earlier than thirty business days prior to the filing of the application.

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Attachments

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	FEE. Required fee as described in General Instructions. The check must be made payable to "Treasurer, State of Connecticut."
<input type="checkbox"/>	<input type="checkbox"/>	FORMATION DOCUMENTATION. Copy of: Articles of Incorporation (if a corporation), Articles of Organization (if a limited liability company), Partnership Agreement (if a partnership of any form), Trust Agreement (if a trust), etc.
<input type="checkbox"/>	<input type="checkbox"/>	AUTHORITY TO DO BUSINESS IN CONNECTICUT. If the Applicant was organized or formed outside of Connecticut, submit certified proof of authorization to do business in this state from the Connecticut Secretary of the State. Contact the Secretary of the State at (860)509-6001 or www.sots.ct.gov
<input type="checkbox"/>	<input type="checkbox"/>	DISCLOSURE QUESTIONS. Explanation, in writing, detailing all events or proceedings for each "Yes" answer in response to the Disclosure Questions . Copies of court documents pertaining to each arrest, indictment and/or conviction must be provided. Copies of any applicable order and/or consent agreement must be attached.
<input type="checkbox"/>	<input type="checkbox"/>	INDIRECT OWNERS. Copy of an organizational chart.
<input type="checkbox"/>	<input type="checkbox"/>	PERSONAL AND BUSINESS HISTORY STATEMENT. Form is required for all Control Persons and Direct Owners.
<input type="checkbox"/>	<input type="checkbox"/>	BOND. Surety bond in the amount of \$300,000, \$500,000 or \$1,000,000. The bond shall be in the principal sum. Please refer to the Bond Calculation Form included with this application to determine the correct amount. Bond must include complete address of the office being licensed; not a post office box or other mailing address.
<input type="checkbox"/>	<input type="checkbox"/>	BOND CALCULATION FORM.
<input type="checkbox"/>	<input type="checkbox"/>	<p>FINANCIAL STATEMENT.</p> <p>Applicant's audited financial statement for the most recent fiscal year end</p> <ul style="list-style-type: none"> • If applicant is a wholly-owned subsidiary of a corporation, (a) applicant's or parent corporation's most recent audited consolidated annual financial statements and (b) applicant's audited unconsolidated annual financial statement, including balance sheet, receipts, and disbursements for the preceeding year • If the applicant is a publically traded entity, the applicant's most recent 10K report filed with the SEC • If the applicant is a wholly-owned subsidiary of a publicly traded company, the parent company's most recent 10-K report filed with the SEC • If the applicant or parent of a wholly owned subsidiary is publicly traded on a foreign exchange, documents similar to the 10-K report filed with the appropriate securities regulator

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ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	<p>AUTHORIZATION TO DISCLOSE DEPOSIT INFORMATION. This form should be completed for deposit accounts maintained:</p> <p style="padding-left: 40px;">at financial institutions which are chartered under Connecticut laws or in lieu of any part of the required bond.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>AUTHORIZED DELEGATE LIST. Submit the complete name and address of each of the Applicant's branches, subsidiaries, affiliates and authorized delegate, if any, engaging in the business of money transmission. Submit the list in Excel format.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>MONEY SERVICES BUSINESSES. Please provide a copy of the letter acknowledging the Applicant's registration as a Money Services Business (MSB) with the U.S. Department of Treasury.</p> <p>In 1999, the Secretary of the Treasury grouped certain non-bank financial institutions for purposes of the Bank Secrecy Act (BSA). This category includes businesses that provide check cashing, money transmission, money orders and other services. As a check cashing operation, you are required to comply with the BSA requirements applicable to financial institutions as well as the requirements for MSBs. All MSBs are required to register with the U.S. Department of the Treasury at the end of the 180-day period beginning on the day following the date the business is established. For more information, please visit the following websites: <i>Connecticut Department of Banking</i> at www.ct.gov/dob and <i>Financial Crimes Enforcement Network</i> at www.fincen.gov</p>

WHO TO CONTACT - Questions concerning this application may be directed to Maria Burgos at 860-240-8211 or via e-mail at maria.burgos@ct.gov

YOU ARE NOT AUTHORIZED TO ENGAGE IN THE BUSINESS OF MONEY TRANSMISSION UNTIL YOU HAVE OBTAINED LICENSURE IN CONNECTICUT