

Please read these instructions carefully before preparing your application.

GENERAL – To ensure there are no delays in the review of your application:

Applications for licenses must be completed on the enclosed forms. Incomplete applications will not be considered for processing until all outstanding items have been submitted and fees paid.

A PDF fill-in application is available on our website (<http://commerce.state.ak.us/dnn/dbs/ConsumerFinance/MoneyServiceBusinesses.aspx>). If not completed as a fill-in document, please use a typewriter or print clearly in black ink. Legible photocopies with original signatures are acceptable. All forms are to be fully completed. Insert “N/A” or “Not Applicable” where appropriate. When space is insufficient, a separate page should be used. Information on inserted pages must be keyed by letter and number to the appropriate questions. The application, supplemental pages and other related information shall be provided under oath and shall be filed at the address noted below.

SOCIAL SECURITY NUMBERS

As part of the licensing review process, the Department is required to investigate the applicant’s financial condition and responsibility, financial and business experience, character and general fitness. The law also requires the Department to review the competence, experience, character, and general fitness of the executive officers, managers, directors, and persons in control of the applicant (please refer to the definition of control listed in AS 06.55.990).

Use of Social Security numbers for purposes of the background investigation in connection with the license is voluntary. Your permission to use your Social Security number for this purpose is not a requirement for obtaining a license, but in most cases will make the required background investigation easier to complete. If you do not wish your Social Security number used for this purpose, you must so advise the Department by writing to the address below on the date on which the application is submitted.

FEES

License Type	Application Fee	Licensing Fee
Money Transmitter 06.60.55.102 (includes currency exchange)	<input type="checkbox"/> \$500 plus <input type="checkbox"/> \$100 for additional location (branch or delegate)	<input type="checkbox"/> \$500 plus <input type="checkbox"/> \$50 for each additional location
Money Transmitter 06.60.55.103	<input type="checkbox"/> \$250	<input type="checkbox"/> \$500
Currency Exchange Only 06.60.55.201	<input type="checkbox"/> \$500	<input type="checkbox"/> \$500

Please note, you will receive an invoice for investigative fees related to the issuance of a new license.

You are responsible for reviewing the Uniform Money Services Act (AS 06.55) and accompanying regulation (3 AAC 13) to ensure familiarity and compliance. These documents are provided on our website at <http://commerce.alaska.gov/dnn/Portals/3/pub/MoneyservicesStatutes.pdf>

Use the checklist below to complete the requirements for the Alaska Division of Banking & Securities (the “Division”).

The checklist provides instructions and requirements for information that must be entered on the Application as well as documents that must be submitted to the Division.

For U.S. Postal Service and Overnight Delivery:
State of Alaska, Department of Commerce, Community & Economic Development
Division of Banking & Securities
550 West Seventh Avenue, Suite 1850
Anchorage, Alaska 99501

The application should not be filed until all required documentation is complete and ready for submission. The Department will review the filing and communicate with you through electronic mail, at which time any additional documents or information will be requested.

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APPLICATION CHECKLIST

Complete **ALL** sections of the application and supplemental information **OR** indicate if an item is *not applicable*.

- Be sure the application is signed and dated (unsigned applications are returned). **Make a copy for your files.**
- A. Alaska Jurisdictional Documents**
 - 1) Alaska Affidavit Form**, include supporting documentation for question #6b, if applicable. (Attached)
 - 2) Business License/Entity Registration:** Enter your State of Alaska Business License and/or Entity Registration Number on the Business License/Entity Registration line. DBSC will use this number to verify that you have completed two prerequisite items:
 - a. State of Alaska Business License
 - Domestic Business.** If the applicant was organized or formed inside Alaska, submit a copy of the current Alaska business license.
 - Sole Proprietorship.** If the applicant is a sole proprietor, whether **foreign** or **domestic**, submit a copy of the current Alaska business license. Business licenses are issued by the Alaska Division of Corporations, Business, and Professional Licensing, (907) 465-2550 or <http://commerce.state.ak.us/dnn/cbpl/BusinessLicensing.aspx>. You must register trade names ("DBA") on your business license as well.
 - b. Registration with the State of Alaska
 - Domestic Business.** If your company is not a sole proprietorship, you must register the company with the Alaska Division of Corporations, Business, and Professional Licensing, (907) 465-2550 or <http://commerce.state.ak.us/dnn/cbpl/Corporations.aspx>
 - Foreign Corporation.** If your company was not formed or incorporated in the state of Alaska, you must register the company as a Foreign Corporation with the Alaska Division of Corporations, Business, and Professional Licensing, (907) 465-2550 or <http://commerce.state.ak.us/dnn/cbpl/Corporations.aspx>
- B. Company Business Documents**
 - 1) Business Plan:** Submit a business plan detailing how money will be collected, how money will be transmitted, records collection and retention, and use of authorized delegates / additional locations if applicable. Also include the specific products and services you intend to offer under this license.
 - 2) Formation Document:** Submit a certified copy of:
 - The Corporate Charter or Articles of Incorporation (if a corporation), **or**
 - The Articles of Organization and Operating Agreement (if a LLC), **or**
 - The Partnership Agreement (if a partnership of any form).
 - 3) Organizational Chart:** Submit an organizational chart if applicant is owned by another entity or entities or person, or has subsidiaries or affiliated entities.
 - 4) Management Chart:** Submit an organizational chart showing the applicant's divisions, officers, and managers.
 - 5) Certificate of Good Standing:** submit a certificate issued by the state in which the corporation, limited liability company (LLC) or partnership was organized or formed, demonstrating that the corporation or LLC exists or is authorized to do business in the state. The certificate must be dated not more than 60 days prior to the filing of an application.
 - 6) BSA/AML Policy**

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- 7) FinCEN Registration:** Enter your MSB registration number on the FinCEN Registration line (confirmation # and filing date). Note: Money Services Businesses (MSBs) must register with the United States Treasury Department within 180 days of the start of operations. Information regarding MSB responsibilities under federal law can be obtained at http://www.fincen.gov/financial_institutions/msb/ or request a package of information by phoning 1-800-949-2732.
- 8) MSB2 form** for each individual listed in # 17, and each individual listed in # 18, if applicable. (Form Attached)
- 9) Bankruptcy / Receivership information**
- C. Licensing History** – List of all MSB licenses currently held, applied for, denied or revoked
 - 1) Copies of all regulatory actions, state or federal
 - 2) If requesting licensure under AS 06.55.103, submit a list of Uniform Money Services Act (UMSA) states the applicant is currently licensed in and have received *State Regulatory Questionnaires* from the applicant. (Attached)
- D. Litigation**
 - 1) Brief synopsis of all pending litigation
 - 2) List of all closed litigation for 10 years prior to date application submitted
- E. Branch Locations and/or Authorized Delegate list** (complete #20 below)
 - 1) List of branch locations
 - Include customer service locations authorized to assist a customer in completing a transaction
 - 2) List of proposed Authorized Delegates and their locations (Delegate Information Workbook - attached)
 - a. sample delegate contract for an Alaska agent (AS 06.55.301 and 3 AAC 13.110)
- F. list of foreign agents** (see #19 below). You must complete if you have a paying agent(s) located in a foreign country.
- G. Surety Bond – Money Transmitters only.** Submit an original surety bond in the amount of \$25,000 plus \$5,000 for each location (including branches and delegate locations), not to exceed \$150,000, furnished by a surety company authorized to conduct business in Alaska. The name of the principal insured on the bond must match exactly the Full Legal Name of applicant and applicant DBA. (AS 06.55.104) (Form Attached)
- H. Financial Information / Net Worth Requirement (AS 06.55.107)**

Financial Statements: Financial statements must be prepared in accordance with Generally Accepted Accounting Principles and must include a Balance Sheet (statement of assets and liabilities), Income Statement and Profit and Loss Statement.

 - 1) Submit a current financial statement as of the most recent quarter end for the applicant business (or personal financial statements for sole proprietorship).
 - 2) Submit a copy of your most recent audited financial statement and, if available, audited financial statements for the prior two years.
 - 3) If a newly formed business, also provide documentation supporting the method and source of capitalization (where the funding for your business comes from).
 - 4) If applicant is a wholly-owned subsidiary of another corporation, may submit either the parents' consolidated audited financial statement of the current year and prior two years, or the parent's Form 10K reports filed with the United States Securities & Exchange Commission for the prior three years in lieu of the financial statements.
- I. Disclosure Questions:** Provide an explanation for any "Yes" response (#16 below). Submit a copy of the **letter of explanation** and any applicable orders or supporting documents to the Division (*including certified court records, judgments, and charging documents as well as release documents for judgments, liens and bankruptcies and copies of regulatory orders and agreements*).

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4. Business Activities

Select **all** business activities conducted by your company from the list below, including business activities for which a license renewal request is being submitted or for which your company is not specifically seeking licensing authority.

Money Services	Consumer Finance	Debt
<input type="checkbox"/> Electronic money transmission <input type="checkbox"/> Issuing traveler's checks <input type="checkbox"/> Selling traveler's checks <input type="checkbox"/> Issuing money orders <input type="checkbox"/> Selling money orders <input type="checkbox"/> Bill paying <input type="checkbox"/> Issuing and/or selling drafts <input type="checkbox"/> Transporting currency <input type="checkbox"/> Issuing prepaid access/stored value <input type="checkbox"/> Open <input type="checkbox"/> Closed <input type="checkbox"/> Internet <input type="checkbox"/> Check cashing <input type="checkbox"/> Foreign currency dealing or exchanging <input type="checkbox"/> Door to Door Transactions <input type="checkbox"/> Internet <input type="checkbox"/> Internet Only <input type="checkbox"/> Seasonal Business Dates of operation: _____ <input type="checkbox"/> Other – _____	<input type="checkbox"/> Payday lending – storefront <input type="checkbox"/> Payday lending – online <input type="checkbox"/> Consumer loan brokering <input type="checkbox"/> Consumer loan lending <input type="checkbox"/> Consumer loan servicing <input type="checkbox"/> Sales finance company activities – motor vehicles <input type="checkbox"/> Sales finance company activities – general <input type="checkbox"/> Title lending <input type="checkbox"/> Refund anticipation lending <input type="checkbox"/> Premium Finance company activities <input type="checkbox"/> Retail installment selling <input type="checkbox"/> Escrowing agents <input type="checkbox"/> 1031 exchange companies <input type="checkbox"/> Private student loan lending <input type="checkbox"/> Non-private student loan lending <input type="checkbox"/> Rent-to-own <input type="checkbox"/> Accounting/Billing servicing <input type="checkbox"/> Industrial loan lending companies <input type="checkbox"/> Pawn brokering	<input type="checkbox"/> First party debt collection <input type="checkbox"/> Third party debt collection <input type="checkbox"/> Debt negotiation <input type="checkbox"/> Debt settlement/debt adjuster <input type="checkbox"/> Passive debt buying (does not undertake direct collections on accounts) <input type="checkbox"/> Debt management/credit counseling <input type="checkbox"/> Credit repair <input type="checkbox"/> Judgment recovery <input type="checkbox"/> Repossession agency activities <input type="checkbox"/> Non-mortgage loan modifications <input type="checkbox"/> Bi-weekly payment processing services <input type="checkbox"/> Other - debt

5. Resident/Registered Agent

Provide the information for your company's resident/registered agent below. If the resident/registered agent is a company rather than an individual, put the words 'registered agent' in the Title field.

Company	First Name	Last Name	Title
Number & Street (No PO Boxes)	City	State	Country/Province Postal Code
() - ext	() -	Email Address	
Business Phone	Fax Line		

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6. FinCEN Registration: _____ **Date of Filing:** _____

7. Web Addresses

Provide the full web address(es) for the company and any separate websites for other trade names identified in question 2 (if one exists).

(A) Website Address: _____

Is your company transacting business through this website? YES NO

(B) Website Address: _____

Is your company transacting business through this website? YES NO

(C) Website Address: _____

Is your company transacting business through this website? YES NO

8. Primary Contact Employee Information

List below the individual as the primary contact employee for this company. Minimum of one primary company contact and one primary consumer complaint (regulator) contact must be identified and the individual must be authorized to receive all compliance and licensing information, communications and mailings, and be responsible for disseminating it to others within your company as necessary. Use additional sheets if necessary.

Primary Company Primary Consumer Complaint (Regulator)

First Name Last Name Title

PO Box or Number & Street City State Country/Province Postal Code

() - ext () -
Business Phone Fax Line Email Address

9. Additional Contact Employees Information

In the section below, identify any additional contact employee you wish to assist regulators with specific inquiries. Use additional sheets if necessary.

First Name Last Name Title

PO Box or Number & Street City State Country/Province Postal Code

() - ext () -
Business Phone Fax Line Email Address

Indicate area(s) in charge:
 Accounting Consumer Complaint (Public) Consumer Complaint (Regulator) Exam Billing
 Exam Delivery Legal Licensing Litigation Pre-Exam Contact

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10. Books and Records Information

Provide the information requested below for the records custodian maintaining records for the company. Provide the name of the individual who should be contacted with inquiries or to gain access to the storage location. If multiple custodians maintain records for the company, use the Comments field to indicate the types of records this custodian maintains. Use additional sheets if necessary.

Company	First Name	Last Name		
<input type="checkbox"/> Same as main address				
Business Address (Physical Location)	City	State	Country/Province	Postal Code
() - ext	() -	Email Address		
Business Phone				
Fax Line				
Comments:				

11. Other Business

A. Will entity engage in any non-financial services-related business? If "yes" briefly describe.	YES	NO
	<input type="checkbox"/>	<input type="checkbox"/>

12. Bank Account Information

(A) Account Type: Operating Bank Name: _____

(B) _____
 PO Box or Number & Street City State Country/Province Postal Code

(C) _____
 Account Number Notes: _____

13. Legal Status

(A) Fiscal Year end (MM/DD): _____

(B) If other than a sole proprietorship, indicate date and place the entity obtained its legal status (i.e., state or country where incorporated, where partnership agreement was filed, or where licensee entity was formed):
 Formation State: _____ Formation Country/Province: _____ Date of formation (MM/DD/YYYY): _____

(C) If publicly traded please insert stock symbol: _____

(D) Indicate legal status of licensee.

<input type="checkbox"/> Corporation	<input type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Not For Profit Corporation
<input type="checkbox"/> Partnership	<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Other (specify) _____

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Yes No

- (2) Are there pending charges against the entity or a control affiliate for a misdemeanor specified in 19(E)(1)?

Regulatory Action Disclosure

- (F) In the past 10 years, has any state or federal regulatory agency or *foreign financial regulatory authority* ever:
- (1) found the entity or a control affiliate to have made a false statement or omission or been dishonest, unfair or unethical?
 - (2) found the entity or a control affiliate to have been *involved* in a violation of a *financial services-related* regulation(s) or statute(s)?
 - (3) found the entity or a control affiliate to have been a cause of a *financial services-related* business having its authorization to do business denied, suspended, revoked or restricted?
 - (4) entered an *order* against the entity or a control affiliate in connection with a *financial services-related* activity?

Regulatory Action Disclosure (Continued)

- (G) Has the entity's or a control affiliate's authorization to act as an attorney, accountant, or State or federal contractor ever been revoked or suspended?
- (H) Is there a pending regulatory *action against the entity or a control affiliate for any alleged violation described in (F) through (G)*?

Civil Judicial Disclosure

- (I) Has any domestic or foreign court:
- (1) in the past ten years enjoined the entity or a control affiliate in connection with any *financial services-related* activity?
 - (2) In the past ten years found the entity or a control affiliate was *involved* in a violation of any *financial services-related* statute(s) or regulation(s)?
 - (3) in the past ten years dismissed, pursuant to a settlement agreement, a *financial services-related* civil action brought against the entity or a control affiliate by a state, federal, or *foreign financial regulatory authority*?
- (J) Is there a pending *financial services-related* civil action in which the entity or a control affiliate is named for any alleged violation described in (I)?

Customer Arbitration/Civil Litigation Disclosure

- (L) Have you ever been named as a respondent/defendant in a *financial services-related* consumer-initiated arbitration or civil litigation which:
- (1) is still pending; or
 - (2) resulted in an arbitration award or civil judgment against you, regardless of amount, or that required corrective action; or
 - (3) was settled for any amount?

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17. Direct Owners and Executive Officers

Provide the information requested below for the individual or company being identified as a (i) direct owner of 25% or more; (ii) executive officer; and/or (iii) control person of your company (excluding indirect owners that must be identified in the Indirect Owners section of this filing). An MSB2 Form (attached left) must be completed for all natural person(s) identified in this section. (AS 06.55.990(3)(A)-(C))

Full Legal Name (Individuals: Last Name, First Name, MI)	Ownership Type	Equity Owner in which interest is held	% Ownership	Control Person	Stock Symbol (Company only)	SSN or EIN (Company Only)	Individual or Company
				<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Individual <input type="checkbox"/> Company
				<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Individual <input type="checkbox"/> Company
				<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Individual <input type="checkbox"/> Company
				<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Individual <input type="checkbox"/> Company
				<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Individual <input type="checkbox"/> Company

18. Indirect Owners

Full Legal Name (Individuals: Last Name, First Name, MI)	Ownership Type	Equity Owner in which interest is held	% Ownership	Control Person	Stock Symbol (Company only)	SSN or EIN (Company Only)	Individual or Company
				<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Individual <input type="checkbox"/> Company
				<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Individual <input type="checkbox"/> Company
				<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Individual <input type="checkbox"/> Company

19. Foreign Agents

Does the entity conduct money transmission or currency exchange using Foreign Agents and/or a Foreign Clearinghouse?

YES (If yes, you must complete the information below) or you may submit the information in Excel format

Name (Include Legal and DBA Name)	Location (Physical Address)	Location (City)	Location (Country)

20. Authorized Delegate Locations / Branch Locations

Does the entity conduct money transmission or currency exchange using independent authorized agents or at company branch locations?

YES (you must electronically submit the Applicant Delegate Workbook (*template attached – view left*) OR burn the file to a CD-ROM and mail it to the Department).

NO

All Agents must obtain and maintain a valid Alaska business license. Expired Alaska business licenses will delay final review of your application.

SUBMITTING ELECTRONIC AGENT/LOCATION FILES TO THE DIVISION: You must submit the electronic Applicant Delegate Workbook in Excel® to the Division by email to moneytransmitters@alaska.gov or burn the file to a CD-ROM and mail it to the Division to the attention of:

Yvonne Little, Licensing Examiner
907-269-4584

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NEW APPLICATION AFFIDAVIT

AFFIDAVIT OF PREPARER:

I hereby certify under penalty of perjury that I have examined the information contained in this Application, and attached supporting documents (including any accompanying schedules and statements, if any), and the reported information is correct and complete in accordance with the law and further acknowledge that there are no misrepresentations or omissions of material facts. I further attest that any documents or correspondence transmitted electronically is true and correct and will not be contested.

Prepared By: _____
Signature *Date*

Type or print name of preparer *Title*

Phone: _____ Ext: _____ Fax: _____ E-mail: _____

AFFIDAVIT OF COMPANY OFFICIAL:

I, _____ the undersigned being the _____
Type or print name of company official *Title of company official*

of _____,
Type or print company name as licensed

hereby certify under penalty of perjury that I have examined the information contained in this Application, and attached supporting documents (including any accompanying schedules and statements, if any), and the reported information is correct and complete in accordance with the law, and further acknowledge that there are no misrepresentations or omissions of material facts. I further attest that any documents or correspondence transmitted electronically is true and correct and will not be contested.

Signature of Company Official

NOTARY:

Signed and sworn before me this _____ day of _____ 20 ____ and I hereby certify that I am not an **Officer or Director of this company.**

Signature of Notary Public

“Seal”

Notary Public in and for the:
State of _____
County of _____
My commission expires: _____