

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF BANKING AND SECURITIES

In the matter of
CEX.IO Corp.

ORDER NO: AK-MT-011590
LIMITED LICENSE AGREEMENT

AGREEMENT

This Agreement is between the Department of Commerce, Community, and Economic Development, Division of Banking and Securities ("Division") and CEX.IO Corp. ("CEX.IO").

On or about March 1, 2019, the Division received an application from CEX.IO for a money transmission license under Alaska Statute (AS) 06.55.103. In its application, CEX.IO disclosed that it was applying for an Alaska money transmission license in order to transmit fiat currency, as well as virtual currency.

CEX.IO is aware that the Division is unable under current state law to license CEX.IO to transmit virtual currency, yet CEX.IO desires to obtain a money transmission license regardless of this limitation. The Division is willing to issue CEX.IO an Alaska money transmission license for transmission of fiat currency.

On the effective date of this agreement, the Division will issue CEX.IO's Alaska money transmission license, limited as follows:

a. CEX.IO shall not use its Alaska money transmission license to transmit virtual currency;

b. CEX.IO shall not state, imply, or infer that it is licensed by the Division to transmit virtual currency;

c. Whenever and wherever CEX.IO discloses that it holds an Alaska money transmission license, it must also disclose that the license has not been issued for CEX.IO to transmit virtual currency, using the following disclosure: Please note that this license does not cover the transmission of virtual currency.

CEX.IO understands and agrees that its failure to comply with the terms of the limited license agreement shall be deemed to be a violation of the Alaska Uniform Money Services Act (AS 06.55 *et. seq.*) and may lead to formal administrative action, which may include, but not be limited to, license revocation or suspension and/or civil penalties under AS 06.55.605.

CEX.IO understands that this Agreement is a public document and will be posted on the Division's website.

Signing for the Division:

/s/ Patrice Walsh

BY: Patrice Walsh, Director
Division of Banking and Securities

June 28, 2019

Date

Signing for CEX.IO Corp.:

/s/ Alexander Kravets

Alexander Kravets,
President CEX.IO Corp.

June 14, 2019

Date

Contact Person:
Tom Stevens
Financial Registration
Examiner (907) 465-5448