

MEMO TO ALL MONEY TRANSMITTERS AND DIGITAL ASSET KIOSK OPERATORS

New Requirements for Digital Asset Kiosk Operators:

On May 29, 2025, the Oklahoma Legislature passed Senate Bill 1083, which created a new section of law under the Oklahoma Financial Transaction Reporting Act (Title 6 O.S. § 1511 et seq). The new law is now codified in the Oklahoma Statutes as Title 6, Section 1520. The purpose behind the new law is to protect Oklahoma residents from scams and fraudulent activities frequently carried out through digital asset kiosks. Thus, **effective November 1, 2025, digital asset kiosk operators are required to be licensed as money transmitters pursuant to the Oklahoma Financial Transaction Reporting Act.** The new law also requires:

- notice to the Oklahoma State Banking Department before locating or relocating a kiosk;
- submission of a quarterly report showing the location of each kiosk (*Kiosk operators must download and complete the “Quarterly Digital Current Kiosk Report” from banking.ok.gov. The completed report must be emailed to DigitalKioskReport@banking.ok.gov in an excel format. The report must also be uploaded to NMLS under “additional requirements” in a pdf format. The report must be named “OK-Kiosk-List” before uploading to NMLS*);
- disclosure of terms and conditions of kiosk transactions;
- receipts to kiosk customers;
- fraud prevention efforts by kiosk owners;
- compliance officers at companies that deploy digital asset kiosks in Oklahoma;
- refunds to new customers and certain existing customers who have been defrauded;
- a limit on transaction amounts and a limit on fees and charges; and
- live customer support during certain hours.

Digital asset kiosks operators will be required to maintain a \$500,000 bond and pay a \$50 fee per location.

New Information Regarding Upcoming Renewals:

- Any document uploaded to NMLS does not need to be mailed or emailed to the Department.
- The Renewal Report has been updated and can be found at banking.ok.gov. Please discard all old renewal reports. You may upload the completed renewal report to NMLS under “additional requirements”.
- If your company has agents, please request an invoice from angela.morris@banking.ok.gov.

Questions:

- Please email angela.morris@banking.ok.gov and matt.mowdy@banking.ok.gov with questions regarding digital asset kiosks and upcoming renewals.
- Please email morgan.heard@banking.ok.gov and matt.mowdy@banking.ok.gov with questions regarding advance change notices.