

**MONEY TRANSMISSION LICENSE
RENEWAL REPORT**



STATE OF OKLAHOMA

STATE BANKING DEPARTMENT

Name of Licensee_____

Trade Name(s) Used by Licensee in Oklahoma_____

Address (Main Office)_____

Street City State Zip

☐ Check here if the address of the main office has changed.

Date of Renewal Report_____ *(Note: This Renewal Report and all required fees must be received by the Oklahoma State Banking Department by January 31.)*

***REQUESTS FOR ADDITIONAL INFORMATION OR OTHER COMMUNICATIONS
ABOUT THIS REPORT SHOULD BE DIRECTED TO:***

Name_____ **Title**_____

Address_____

Street City State Zip

Telephone No._____ **E-mail Address**_____

Answer all parts of this Renewal Report. If additional space is needed, please supplement with additional pages and with a clear reference in the space provided to the supplemental page(s). If any part of the Renewal Report does not apply, write "n/a".

1. Indicate by check mark any change of information contained in licensee's original license application or since licensee's last Renewal Report:

- ☐ Form of Organization (*e.g.*, corporation, limited liability co., limited partnership, *etc.*)
- ☐ Ownership Structure (*i.e.*, controlling shareholder/owner)
- ☐ Qualification to do business in Oklahoma
- ☐ Good standing in Oklahoma
- ☐ Registered Agent in Oklahoma
- ☐ License denial, revocation, suspension or other disciplinary action in any jurisdiction taken against licensee during the previous one-year period.
- ☐ Pending or outstanding enforcement actions taken in any jurisdiction against licensee, its affiliates, and any principals of the licensee, and any judgments outstanding against the licensee (including all taxing authorities).
- ☐ Bond or letter of credit denied, revoked, or cancelled in connection with any money service business.
- ☐ Criminal convictions and material litigation affecting licensee or its executive officers, managers, directors, or controlling shareholders.
- ☐ Name, telephone number, and e-mail address for licensee's primary regulatory contact individual.
- ☐ Financial institution primarily used by licensee in connection with its money transmission operation.
- ☐ Installation of digital asset kiosks.

Explain in detail any item checked above (attach additional pages if necessary)_____

2. Does licensee have a current registration as a "money service business" with the U.S. Department of Treasury?

☐ Yes (attach evidence) ☐ No (explain)_____

3. Money service businesses that licensee conducts within Oklahoma (check all that apply):

- | | |
|---|--|
| <input type="checkbox"/> Money Transmission (<i>i.e.</i> , wire transfers) | <input type="checkbox"/> Bill Payment |
| <input type="checkbox"/> Sale of Checks (money orders) | <input type="checkbox"/> Currency Exchange |
| <input type="checkbox"/> Stored Value Products | <input type="checkbox"/> Check Cashing |
| <input type="checkbox"/> Digital Asset Kiosks | <input type="checkbox"/> Other (explain) _____ |
-

4. Current number of company-owned locations in Oklahoma _____.

5. Current number of authorized delegate locations in Oklahoma (*Note: authorized delegate locations do not include company-owned locations or bank, credit union, and savings association locations.*) _____.

6. Current number of digital asset kiosks in Oklahoma _____.

7. Licensee must upload to the UAAR on NMLS its quarterly list of authorized delegates: (*Note: authorized delegate locations do not include company-owned locations or bank, credit union, and savings association locations. If licensee has no authorized delegate locations in Oklahoma, please notify the Banking Department of that fact.*) (**Kiosk operators** must download and complete the “Quarterly Digital Current Kiosk Report” from <https://oklahoma.gov/banking/forms/money-transmitters.html>. 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);

8. Upload a copy of licensee’s surety bond through NMLS under Surety Bond in the *Document Uploads* section of the Company Form (MU1). If licensee does not use NMLS, attach a copy of the current surety bond.

9. Minimum Bond Requirements:

Digital Assets	Electronic Transmission	Authorized Delegates
\$500,000	\$200,000	\$50,000 + \$10,000/Delegate
Money transmitters that provide digital asset related services (including but not limited to digital asset kiosk operators) must maintain a bond amount of no less than \$500,000.	Money transmitters providing services primarily through electronic means must maintain a bond amount of no less than \$200,000.	Money transmitters providing services exclusively through authorized delegates must maintain a bond amount of \$50,000 plus \$10,000 per location of each delegate but not exceeding a total of \$500,000.

10. Review Oklahoma Banking Board rules 85:15-9-1 and 85:15-9-2 attached to this Renewal Report as **Appendix “B”**. Does licensee maintain permissible investments according to the requirements of these rules?

☐ Yes.

☐ No. (Explain) _____

11. Upload licensee’s most recent audited annual financial statement. If the licensee is a wholly-owned subsidiary of another company, upload the parent company’s most recent consolidated annual financial statement or the licensee’s most recent audited consolidated annual financial statement. A financial statement shall be deemed to be current if it is no more than 12 months old. *(Note: This information need only be submitted if it is more recent than the financial information submitted with licensee’s original application for license or licensee’s latest Renewal Report.)*

Licensee must have a minimum net worth of at least \$275,000 to engage in money transmission at 1 to 50 locations, \$500,000 to engage in money transmission at 51 to 300 locations, \$1,500,000 to engage in money transmission at 301 to 800 locations, and \$3,000,000 to engage in money transmission at over 800 locations.

12. Fees:

- A. License fee: \$2,000
- B. \$50 per authorized delegate/\$50 per location for kiosks *(Note: There is no cap on this amount, but this fee is for each separate authorized delegate, not each location of each separate authorized delegate.)*
- C. If your company is on NMLS, an invoice can be created on NMLS for the delegate fee. If your company is NOT on NMLS, an invoice for the required fee will be sent to you after receipt of this Renewal Report.

Upload this Renewal Report to NMLS under “Additional Requirements”.

If your company does not use NMLS, submit this Renewal Report to:

correspondence@banking.ok.gov.

This Renewal Report and the required fees must be received by the Oklahoma State Banking Department on or before January 31.

I hereby certify and confirm that all information submitted with this Renewal Report is true and correct. I further confirm that licensee will comply with all state and federal laws relating to its business and that violation of such laws will be a basis for termination of licensee's license and termination of its authority to engage in business in Oklahoma.

I understand and agree that the Oklahoma State Banking Department, and/or other state or federal agencies designated by the Oklahoma State Banking Department, may verify information submitted in this Renewal Report and seek additional information relating to licensee and other individuals named in this Renewal Report, through credit, criminal, and other investigative reviews and reports.

Printed Name

Signature

Title (must be President, CEO, or other authorized officer)

Appendix “A”

LIST OF AUTHORIZED DELEGATES

The Oklahoma Financial Transaction Reporting Act and rules promulgated under that Act require each licensee to provide a list of its authorized delegates (sometimes referred to as “agents”) to the Oklahoma State Banking Department. This list must be completed on NMLS. The Oklahoma Financial Transaction Reporting Act requires the list to be updated within 30 days after the close of each calendar quarter. Further information regarding the specific requirements of the Oklahoma Financial Transaction Reporting Act and rules promulgated under that Act may be found at <https://rules.ok.gov/code>. See Okla. Admin. Code § 85:15-7-3.

LIST OF DIGITAL ASSET KIOSKS

A digital asset kiosk meets the definition of an authorized delegate; therefore, digital asset kiosk operators must submit a quarterly list of all kiosks in Oklahoma by downloading and completing the “Quarterly Digital Asset Kiosk Report” from: <https://oklahoma.gov/banking/forms/money-transmitters.html>. 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.** Kiosk operators must submit the report within 45 days after the close of each calendar quarter.

APPENDIX “B”

Chapter 15. Subchapter 9.

Permissible Investments

85:15-9-1. Maintenance of Permissible Investments

(a) A licensee shall maintain at all times permissible investments that have a market value computed in accordance with generally accepted accounting principles of not less than the aggregate amount of all of money transmitted from all states by the licensee.

(b) The Commissioner, with respect to any licensees, may limit the extent to which a type of investment within a class of permissible investments may be considered a permissible investment, except for money and certificates of deposit issued by a bank. The Commissioner may allow other types of investments that the Commissioner determines to have a safety substantially equivalent to other permissible investments.

85:15-9-2. Types of permissible investments

(a) Except to the extent otherwise limited by the Commissioner pursuant to Section 85:15-9-1, the following investments are permissible under Section 85:15-9-1:

(1) cash, a certificate of deposit, or senior debt obligation of an insured depository institution, as defined in the Federal Deposit Insurance Act;

(2) banker's acceptance or bill of exchange that is eligible for purchase upon endorsement by a member bank of the Federal Reserve System and is eligible for purchase by a Federal Reserve Bank;

(3) an investment bearing a rating of one of the three highest grades as defined by a nationally recognized organization that rates securities;

(4) an investment security that is an obligation of the United States or a department, agency, or instrumentality thereof; an investment in an obligation that is guaranteed fully as to principal and interest by the United States; or an investment in an obligation of a State or a governmental subdivision, agency, or instrumentality thereof;

(5) receivables that are payable to a licensee from its authorized delegates, in the ordinary course of business, pursuant to contracts which are not past due or doubtful of collection if the aggregate amount of receivables under this paragraph does not exceed 20 percent of the total permissible investments of a licensee and the licensee does not hold at one time receivables under this paragraph in any one person aggregating more than 10 percent of the licensee's total permissible investments; and

(6) a share or a certificate issued by an open-end management investment company that is registered with the United States Securities and Exchange Commission under the Investment Companies Act of 1940, and whose portfolio is restricted by the management company's investment policy to investments specified in paragraphs (1) through (4).

(b) The following investments are permissible under Section 85:15-9-1, but only to the extent specified:

(1) an interest-bearing bill, note, bond, or debenture of a person whose equity shares are traded on a national securities exchange or on a national over-the-counter market, if the aggregate of investments under this paragraph does not exceed 20 percent of the total permissible investments of a licensee and the licensee does not at one time hold investments under this paragraph in any one person aggregating more than 10 percent of the licensee's total permissible investments;

(2) a share of a person traded on a national securities exchange or a national over-the-counter market or a share or a certificate issued by an open-end management investment company that is registered with the United States Securities and Exchange Commission under the Investment Companies Act of 1940, and whose portfolio is restricted by the management company's investment policy to shares of a person traded on a national securities exchange or a national over-the-counter market, if the aggregate of investments under this paragraph does not exceed 20 percent of the total permissible investments of a licensee and the licensee does not at one time hold investments in any one person aggregating more than 10 percent of the licensee's total permissible investments;

(3) a demand-borrowing agreement made to a corporation or a subsidiary of a corporation whose securities are traded on a national securities exchange if the aggregate of the amount of principal and interest outstanding under demand-borrowing agreements under this paragraph does not exceed 20 percent of the total permissible investments of a licensee and the licensee does not at one time hold principal and interest outstanding under demand-borrowing agreements under this paragraph with any one person aggregating more than 10 percent of the licensee's total permissible investments; and

(4) any other investment the Commissioner designates, to the extent specified by the Commissioner.

(c) The aggregate of investments under subsection (b) may not exceed 50 percent of the total permissible investments of a licensee calculated in accordance with Section 85:15-9-1.