

STATE OF IOWA
DIVISION OF BANKING
200 E. GRAND AVENUE, SUITE 300
DES MOINES, IOWA 50309

**APPLICATION REQUIREMENTS FOR A MONEY TRANSMISSION LICENSE UNDER THE
IOWA UNIFORM MONEY SERVICES ACT**

The Iowa Uniform Money Services Act (“IUMSA”) requires that a person engaging in the business of money transmission in Iowa must be licensed with this Office.

“Money Transmission” means any of the following:

- a) Selling payment instruments to one or more persons or issuing payment instruments which are sold to one or more persons. “Payments instruments” are defined as check, draft, money order, traveler’s check, stored-value, or other instrument or order for the transmission or payment of money or monetary value, sold to one or more persons, whether or not that instrument or order is negotiable.
- b) Conducting the business of receiving money or monetary value for transmission.
- c) Conducting the business of receiving money for obligors for the purpose of paying obligors’ bills, invoices, or accounts.

Should the business activity in which you intend to operate in Iowa meet the definition of “Money Transmission”, and you are not exempt from licensing (exemptions are disclosed on the next page), please complete and submit the enclosed application as soon as possible. You are reminded that a person who knowingly engages in an activity for which a license is required under “IUMSA” without being licensed is guilty of an aggravated misdemeanor.

The enclosed application packet includes the following:

- Uniform Application for Licensure
 - Additional Requirements for Licensure under the Iowa “IUMSA”
 - Application Check List
-

When an application for an original license under the “IUMSA” is complete, the superintendent will notify the applicant of the date on which the application was determined to be complete. If you have not received within 3 weeks of submitting an application, either notification that the application was complete or correspondence detailing the missing information please contact Randy Johnson at (515) 281-4014. The superintendent will approve or deny the application within one hundred twenty days after the application is determined to be complete.

Applications may be mailed to:

Iowa Division of Banking
200 E. Grand Avenue, Suite 300
Des Moines, IA 50309

EXEMPTIONS FROM LICENSING UNDER THE IOWA UNIFORM MONEY SERVICES ACT

A person shall not engage in the business of money transmission or advertise, solicit, or hold itself out as providing money transmission unless the person is licensed under the Iowa Uniform Money Services Act (“IUMSA”) or is an authorized delegate of a person licensed under the IUMSA.

533C.103 EXCLUSIONS

This chapter does not apply to:

1. The United States or a department, agency, or instrumentality thereof.
2. A money transmission by the United States postal service or by a contractor on behalf of the United States postal service.
3. A state, county, city, or any other governmental agency or governmental subdivision of a state.
4. A bank, bank holding company, savings and loan association, savings bank, credit union, office of an international banking corporation, branch of a foreign bank, corporation organized pursuant to the federal Bank Service Company Act, 12 U.S.C. } 1861-1867, or corporation organized under the federal Edge Act, 12 U.S.C. } 611-633, under the laws of a state or the United States.
5. Electronic funds transfer of governmental benefits for a federal, state, county, or governmental agency by a contractor on behalf of the United States or a department, agency, or instrumentality thereof, or a state or governmental subdivision, agency, or instrumentality thereof.
6. A board of trade designated as a contract market under the federal Commodity Exchange Act, 7 U.S.C. } 1-25, or a person that, in the ordinary course of business, provides clearance and settlement services for a board of trade to the extent of its operation as or for such a board.
7. A registered futures commission merchant under the federal commodities laws to the extent of its operation as such a merchant.
8. A person that provides clearance or settlement services pursuant to a registration as a clearing agency or an exemption from such registration granted under the federal securities laws to the extent of its operation as such a provider.
9. An operator of a payment system to the extent that it provides processing, clearing, or settlement services, between or among persons excluded by this section, in connection with wire transfers, credit card transactions, debit card transactions, stored-value transactions, automated clearing house transfers, or similar funds transfers.
10. A person registered as a securities broker-dealer under federal or state securities laws to the extent of its operation as such a broker-dealer.
11. A delayed deposit services business as defined in chapter 533D.
12. A real estate broker or salesperson as defined in chapter 543B.
13. Pari-mutuel wagering, racetracks, and excursion gambling boats as provided in chapters 99D and 99F.
14. A person engaging in the business of debt management that is licensed or exempt from licensing pursuant to section 533A.2.
15. An insurance company organized under chapter 508, 514, 514B, 515, 518, 518A, or 520, or authorized to do the business of insurance in Iowa to the extent of its operation as an insurance company.
16. An insurance producer as defined in section 522B.1 to the extent of its operation as an insurance producer.

INSTRUCTIONS

UNIFORM APPLICATION FOR LICENSURE/REGISTRATION

This application will not be considered complete until this Office receives all fees and required information. Failure to provide all documentation will result in increased processing time and possible denial of the application. All blanks must be completed. If N/A, so state.

- No. 1 Full legal name of entity. The only instance, in which the "applicant" may be a natural person, is if the applicant is a sole proprietorship. Otherwise, the "applicant" is a separate legal entity that will be conducting business. The name inserted on this line must be **identical** to the name filed with the proper authority from the state in which you are organized/incorporated.
- No. 2 If applicant operates under a trade or assumed name, the name inserted on this line must be **identical** to the name that appears on the certificate of registration filed with the proper state authority in which the applicant is organized/incorporated (e.g. Secretary of State).
- No. 3 Street address of the principal office location.
- No. 4 The mailing address of the applicant, if different from No. 3. If same, so state.
- No. 5 Main office phone number, fax number, web site and/or e-mail address.
- No. 6 Check the type of organization. Attach copies of Certificate of Authority, Articles of Incorporation or Organization, Partnership Agreement and Bylaws, whichever is applicable.
- No. 7 Insert the state in which the applicant was originally registered and date that the applicant was incorporated, organized or formed.
- No. 8 Out-of-state applicants must submit documentation evidencing that your company/entity is authorized to do business in the state in which you are applying. (Registration Certificate from the proper authority such as the Secretary of State)
- No. 9 Self-explanatory
- No. 10 Self-explanatory
- No. 11 Complete name, address, and phone number of the Registered Agent for Service of Process. (Sole Proprietor's put "N/A.") The Registered Agent must be located in Iowa.
- No. 12 Self-explanatory
- No. 13 Self-explanatory
- No. 14 Self-explanatory
- No. 15 List the states in which the applicant/registrant is conducting or has conducted similar business.
- No. 16 List the name, title, complete address, and percentage of ownership of each director, manager, member, partner and all 10% or greater equity owners. Additional sheets may be copied and attached, if necessary. For purposes of this application, "equity owners" includes stockholders, members, partners, or limited partners that own equity in the business seeking licensure. If applicant is a subsidiary, list requested information for parent company.
- No. 17 Self-explanatory
- No. 18 Information concerning the parent company, if the applicant is a subsidiary and an organizational chart.

ALL ATTACHMENTS MUST BE SUBMITTED

REVISED 10/22/02	UNIFORM APPLICATION FOR LICENSURE/REGISTRATION			TYPE OF LICENSE APPLIED FOR: Money Transmission
1.	Full legal name of applicant (<i>attach certificate from the state in which you are organized/incorporated</i>):			
2.	Trade name, dba, or assumed name of applicant, if applicable: (<i>attach registration documentation/certificate</i>)	Fed. Tax I.D.#:		
3.	Principal office street address:			
City:	State:	Zip Code:		
4.	Mailing address (street or post office box):			
City:	State:	Zip Code:		
5.	Business phone number: E-mail address:	Business fax number: Web site: www.		
6.	Type Of Organization: <input type="checkbox"/> Corporation <input type="checkbox"/> Limited Liability Company (LLC)	<input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> General Partnership	<input type="checkbox"/> Limited Liability Partnership <input type="checkbox"/> Other (Explain)	
7.	State/Commonwealth of Incorporation:	Date of Incorporation/Organization:		
8.	If a foreign corporation or other type of legal entity, state the date that the entity filed with the proper state authority in which the applicant is applying. (e.g. secretary of state), if so required:			
9.	Physical address of location at which the official books and records of the applicant are kept:			
City:	State:	Zip Code:	Phone No:	
10.	Does applicant engage in activity through electronic or automated mediums, such as the internet? () If yes, attach description of activity and web site address () No			
11.	Registered agent for service of legal process: (<i>must be located in Iowa</i>)			
Name:				
Mailing Address:				
City:	State: IOWA	Zip:	Phone Number:	
12.	Person authorized to answer questions pertaining to this application:			
Name/Title:				
Address:				
City:	State:	Zip Code:	Phone No:	
E-Mail Address:	Fax No:			

13.	Person authorized to answer regulatory compliance issues:				
	Name/Title:				
	Address:				
	City:	State:	Zip Code:	Phone No:	
	E-Mail Address:		Fax No:		
14.	Person authorized to answer consumer complaints:				
	Name/Title:				
	Address:				
	City:	State:	Zip Code:	Phone No:	
	E-Mail Address:		Fax No:		
15.	List all states in which applicant is conducting or has conducted business related to this application: <i>(attach list if necessary)</i>				
	State or states in which business is/was conducted	Type of business conducted	Names under which applicant <u>is</u> or <u>has</u> operated	Original license date	Active or Inactive
16.	List all principal officers and title held, directors, partners, and members. <i>(attach addendum if necessary)</i>				
	Name & Title	Principal Office Address		% Ownership	
	Name & Title	Principal Office Address		% Ownership	
	Name & Title	Principal Office Address		% Ownership	
	Name & Title	Principal Office Address		% Ownership	
	Name & Title	Principal Office Address		% Ownership	
	List all persons that have a 10% or greater equity interest not listed above.				
Name	Principal Office Address		% Ownership		
Name	Principal Office Address		% Ownership		
Name	Principal Office Address		% Ownership		

17.	Read the following questions carefully. If the answer is yes to any of the questions, attach a full written explanation. Include names, dates, court name and address, case number, judgement amounts.		
A.	Are there any civil or criminal proceedings pending against the applicant <u>or</u> civil or criminal convictions, plea of nolo contendere or plea to lesser charge entered against the applicant that involve theft, fraud, dishonest dealings or moral turpitude?	() Yes, attach explanation () No	
B.	Is/has the applicant ever been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding?	() Yes, attach explanation () No	
C.	Has any other state or federal government agency denied the applicant a license?	() Yes, attach explanation () No	
D.	Is/has the applicant been the subject of any administrative action or enforcement proceeding by any state or federal government agency involving fines, penalties, or the revocation or suspension of any business license or permit?	() Yes, attach explanation () No	
18.	Is applicant a subsidiary?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	Parent company name:		
	Mailing address:		
	City:	State:	Zip Code:
	If applicant's parent company is a corporation, state where and when incorporated.		
	State Incorporated:	Date Incorporated:	
IN ADDITION TO ALL OF THE ABOVE, APPLICANT MUST SUBMIT THE FOLLOWING ATTACHMENTS:			
A.	Certificate of Resolution form stating who can sign official documents on behalf of the applicant.(See Attachment A)		
B.	Biographical / Authority Sheet completed and notarized for everyone listed in #16.(See Attachment B)		
C.	A current 10-year employment/experience form for everyone listed in #16 and sole proprietors.(See Attachment C)		
D.	Residence addresses for the last 10 years for everyone listed in #16.(See Attachment D)		
E.	Provide copies of the following, whichever are applicable: 1. Certificate of Good Standing from the Secretary of State or other state authority in which the applicant is incorporated or organized. 2. If applicant is a corporation, provide a copy of Articles of Incorporation, including amendments. 3. If applicant is a Limited Liability Company (LLC) provide a copy of the Articles of Organization and operating agreement. 4. If applicant is a general partnership or a Limited Liability Partnership (LLP) provide a copy of the Partnership Agreement.		

APPLICATION AFFIDAVIT

Signed this _____ day of _____ 20_____.

Name of Company

By:

Signature of Authorized Person

Print Name and Title

STATE OR COMMONWEALTH OF _____
COUNTY /PARISH OF _____

_____ personally came and appeared before me, the undersigned
(authorized person above)
notary, and declared under oath that she/he is the _____ of
(Title)
_____, that she/he is authorized to sign and submit the attached
(Name of Company)
application and that all statements and representations made therein are true and correct to the best of
his/her knowledge, information and belief.

Signature of the authorized person

Sworn to and subscribed before me on this the _____ day of _____ 20_____.

Notary Public

Print Name of Notary Public

(Seal)

My Commission Expires: _____

CERTIFICATE OF RESOLUTION

This form must be completed by all applicants, except sole proprietors, and must include the applicant's full name, including trade name(s), DBA name(s), or assumed name(s), if applicable.

This is to certify that at a Regular or Special meeting of the Board of Directors/or
 Members/ or Partners of _____
Name of applicant/company
organized under the laws of the State / Commonwealth of _____ held at
_____, _____, _____
Street address City State Zip Code
on the _____ day of _____, 20____, the following resolution was

duly and legally presented and adopted, to wit:

It being the desire and purpose of _____
Name of applicant/company
to be licensed or registered, BE IT RESOLVED, that _____
Name of authorized representative
who is the _____ of this limited liability company, corporation,
Title of authorized person
 limited partnership, or general partnership is, in his/her official capacity, hereby authorized
and directed to prepare, execute, verify, and present to the proper state authorities, for filing, a written
application for licensure or registration. Further, he/she is hereby authorized and empowered to make, sign
and execute all documents pertaining to the application and to perform every act whatsoever as required to
file the application on behalf of _____.
Name of applicant/company

AUTHORIZED SIGNATURE

(If corporation, this form must be signed by Secretary)

Print Name

TITLE : _____

DATE: _____

Attachment [B]**AUTHORITY TO OBTAIN INFORMATION FROM OUTSIDE SOURCES****THIS FORM MUST BE SUBMITTED FOR EACH PERSON LISTED IN QUESTION # 16**

Name:	Social Security #:
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Home Address, City, State, Zip Code:

Date of Birth:	Home Telephone No:
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Read the following questions carefully. If the answer is "yes" to any of the questions, attach a full written explanation. Include names, dates, court name and address, case number, judgement amounts.

Have any civil judgments been entered against you during the past 10 years?	() Yes, attach explanation () No
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Are there any civil proceedings pending against you or civil judgements entered against you which involve fraud or dishonesty?	() Yes, attach explanation () No
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Have you been convicted of or entered a plea of Nolo Contendere to a felony?	() Yes, attach explanation () No
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Have you ever been convicted of or entered a plea of Nolo Contendere to any misdemeanor involving theft, fraud, or dishonesty?	() Yes, attach explanation () No
--	------------------------------------

Have you been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding?	() Yes, attach explanation () No
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Have you been subject to any enforcement proceedings by any State or Federal government agency involving the revocation or suspension of any business, fines or penalties?	() Yes, attach explanation () No
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Have you been discharged for cause or been requested to resign from any employment position?	() Yes, attach explanation () No
--	------------------------------------

I hereby authorize the licensing authority, to make inquiries from any financial institution, credit bureau or law enforcement agency for the purpose of determining his/her financial responsibility, character and fitness in connection with an application for a license or registration.

I hereby certify that the information on this form is, to the best of my knowledge, complete and accurate.

Signature

SUBSCRIBED BEFORE ME ON THIS _____ day of _____, 20 _____.

AT: _____, _____

(CITY) (STATE or COMMONWEALTH)

PRINT NAME OF NOTARY PUBLIC:	SIGNATURE OF NOTARY PUBLIC:
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Attachment [C]

EMPLOYMENT/EXPERIENCE HISTORY FOR THE LAST 10 YRS

Each sole proprietor, officer, director, partner, member, manager and 10% or greater equity owner of applicant must fill out this form. You may submit your own resume' as long as it includes the information listed below. Explain any gaps in work history. (*Attach additional sheets, if necessary*)

NAME: _____

Employer Name and Address	Position/Brief Description of Duties	Start Date	End Date	Reason for Leaving

Attachment [D]

LIST RESIDENTIAL ADDRESSES FOR THE LAST 10 YRS

Each sole proprietor, officer, director, partner, member, manager and each 10% or greater equity owner of applicant must fill out this form. (*Attach additional sheets, if necessary*)

NAME: _____

Residential Address	Start Date	End Date

**ADDITIONAL REQUIREMENTS FOR LICENSURE UNDER THE
IOWA UNIFORM MONEY SERVICES ACT**

THIS INFORMATION MUST BE SUBMITTED IN ADDITION TO THE
UNIFORM APPLICATION REQUIREMENTS

1. A check or money order payable to the Superintendent of Banking (cash cannot be substituted) in the amount of \$1,000 for the Money Transmission license. **All application fees are nonrefundable.**
2. A check or money order payable to the Superintendent of Banking (cash cannot be substituted) in the amount of \$500 plus an additional \$10 for each location in Iowa at which business is conducted through authorized delegates or employees of the licensee, but shall not exceed five thousand dollars.
3. Completed, signed, and notarized uniform application.
4. Completed Iowa Money Services Information Form (see attached).
5. A sample form of contract for authorized delegates, if applicable, and a sample form of payment instrument or instrument upon which stored-value is recorded, if applicable.
6. Section 533C.206 requires money transmission licensee to maintain a net worth of at least one hundred thousand dollars plus ten thousand dollars per authorized delegate not to exceed five hundred thousand dollars. Please provide the following financial statements.
 - (a) A copy of the applicant's audited financial statements for the most recent fiscal year and, if available, for the two-year period next preceding the submission of the application.
 - (b) A copy of the applicant's unconsolidated financial statements for the current fiscal year, whether audited or not, and, if available, for the two-year period next preceding the submission of the application.
 - (c) If the applicant is publicly traded, a copy of the most recent report filed with the United States securities and exchange commission under section 13 of the federal Securities Exchange Act of 1934.
 - (d) If the applicant is a wholly owned subsidiary of a corporation publicly traded in the United States, a copy of the audited financial statements for the parent corporation for the most recent fiscal year or a copy of the parent corporation's most recent report filed under section 13 of the federal Securities Exchange Act of 1934.
 - (e) If the applicant is a wholly owned subsidiary of a corporation publicly traded outside the United States, a copy of similar documentation filed with the regulator of the parent corporation's domicile outside the United States.
7. A surety bond in the amount of fifty thousand dollars plus ten thousand dollars per location, not exceeding a total addition of three hundred thousand dollars (bond form is attached).
8. A completed "Non-Law Enforcement Record Check Request – Form A" for each director and officer of a corporation, for each partner of a partnership, or each member of a limited liability company. **Please only sign the bottom of the page under the heading WAIVER.** Include a check to defray the costs associated with the search of criminal history records. The fee is \$15 per request. The check must be made payable to "Iowa Division of Criminal Investigation". Please note that a separate "Form A" is required for each last name submitted. **If the applicant is a publicly traded corporation or a subsidiary or affiliate of a publicly traded corporation, no criminal history record check is required.**

The superintendent will investigate the applicant's financial condition and responsibility, financial and business experience, character, and general fitness. The superintendent may conduct an on-site investigation of the applicant, the reasonable cost of which the applicant must pay.

If you have any questions concerning this application, please contact Randy Johnson at 515-281-4014.

Applications may be mailed to:

**Iowa Division of Banking
200 E. Grand Avenue, Suite 300
Des Moines, IA 50309**

IOWA MONEY SERVICES INFORMATION FORM

All applicants for licensure must complete the following information. All questions must be answered. If the question does not apply to your company, please indicate by answering "N/A." Attach additional page(s) if necessary.

1. Describe any money services previously provided by the applicant and the money services that the applicant seeks to provide in Iowa.

2. List all the applicant's proposed authorized delegates and the location in Iowa where the applicant and its authorized delegates propose to engage in money transmission or provide other money services.

Name Address City

3. List the name and address of any bank through which the applicant's payment instruments and store-value will be paid.

4. Describe the source of money and credit to be used by the applicant to provide money services.

5. Briefly describe the structure or organization of the applicant, including any parent or subsidiary of the applicant, and whether any parent or subsidiary is publicly traded.

6. List any criminal convictions of the applicant and any material litigation in which the applicant has been involved in the ten-year period next preceding the submission of the application. "Material Litigation" means litigation that according to generally accepted accounting principles is significant to an applicant's or a licensee's financial health and would be required to be disclosed in the applicant's or licensee's annual audited financial statements, report to shareholders, or similar records. If none please state.



STATE OF IOWA

Criminal History Record Check Request Form



DCI Account Number: _____
(if applicable)

To: Iowa Division of Criminal Investigation
Support Operations Bureau, 1st Floor
215 E. 7th Street
Des Moines, Iowa 50319
(515) 725-6066
(515) 725-6080 Fax

From: Iowa Division of Banking

200 East Grand Avenue, Suite 300
Des Moines, IA 50309

Phone: (515) 281-4014

Fax: (515) 281-4862

I am requesting an Iowa Criminal History Record Check on:

Last Name (mandatory)	First Name (mandatory)	Middle Name (recommended)
Date of Birth (mandatory)	Gender (mandatory)	Social Security Number (recommended)
	<input type="checkbox"/> Male <input type="checkbox"/> Female	

Waiver Information: Without a signed waiver from the subject of the request, a complete criminal history record may not be releasable, per Code of Iowa, Chapter 692.2. For complete criminal history record information, as allowed by law, always obtain a waiver signature from the subject of the request.

Waiver Release: I hereby give permission for the above requesting official to conduct an Iowa criminal history record check with the Division of Criminal Investigation (DCI). Any criminal history data concerning me that is maintained by the DCI may be released as allowed by law.

Waiver Signature: _____

<p style="text-align: center;"><u>Iowa Criminal History Record Check Results</u></p> <p>As of _____, a search of the provided name and date of birth revealed:</p> <p><input type="checkbox"/> No Iowa Criminal History Record found with DCI</p> <p><input type="checkbox"/> Iowa Criminal History Record attached, DCI # _____</p> <p style="text-align: center;">DCI initials _____</p>	(DCI use only)
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Waiver Information:

Iowa law does ***not*** require a waiver. However, without a signed waiver from the subject of the request any arrest over 18 months old, ***without*** a final disposition, cannot be released to a non-law enforcement agency.

Deferred judgments where DCI has received notice of successful completion of probation also cannot be released to non-law enforcement agencies without a signed waiver from the subject of the request.

If the "No Iowa Criminal History Record found with DCI" box is checked, it could mean that the information on file is not releasable per Iowa law without a waiver.

General Information:

The information requested is based on ***name*** and ***exact date of birth only***. Without fingerprints, a ***positive*** identification cannot be assured. If a person disputes the accuracy of information maintained by the Department, they may challenge the information by writing to the address on the front of this form or personally appearing at DCI headquarters during normal business hours.

The records maintained by the Iowa Department of Public Safety are based upon reports from other criminal justice agencies and therefore, the Department cannot guarantee the completeness of the information provided.

The criminal history record check is of the Iowa Central Repository (DCI) ***only***. The DCI files do not include other states' records, FBI records, or subjects convicted in federal court within Iowa.

In Iowa, a ***deferred judgment is not*** considered a conviction once the defendant has been discharged after successfully completing probation. However, it should be noted that a deferred judgment may still be considered as an offense when considering charges for certain specified multiple offense crimes, i.e. second offense OWI. If a disposition reflects that a deferred judgment was given, you may want to inquire of the individual his or her current status.

A ***deferred sentence is*** a conviction. The judge simply withholds implementing a sentence for a certain probationary period. If probation is successful, the sentence is not carried out.

Any questions in reference to Iowa criminal history records can be answered by writing to the address on the front of this form or calling (515) 725-6066 between 8:00 a.m. and 4:30 p.m., Monday - Friday.

REMINDER - (1) Send in a separate Request Form for each last name, (2) a fee is required for each last name submitted, (3) a completed Billing Form must be submitted with all request(s).

Iowa law requires employers to pay the fee for potential employees' record checks.

SURETY BOND (IOWA)

mtbond.doc
August 1, 2003

Principal (Licensee)	Surety
Licensee Address	Home Office Address
City State Zip	City State Zip

ADMINISTRATOR: Iowa Superintendent of Banking

BOND NUMBER: _____

THE ABOVE NAMED PRINCIPAL AND SURETY (WHO IS DULY QUALIFIED TO DO BUSINESS IN THE STATE OF IOWA) ARE HEREBY BOUND IN THE PENAL SUM OF _____ DOLLARS (\$ _____) FOR PAYMENT UNDER THE FOLLOWING TERMS AND CONDITIONS:

1. The above-named principal is licensed or has applied to the Superintendent of Banking for a license to engage in the business of money transmission pursuant to Iowa Code Chapter 533C.
2. If the above named principal faithfully conforms to and abides by the provisions of Iowa Code Chapter 533C and all rules and regulations promulgated thereunder, and shall satisfy any loss or damages suffered by the State of Iowa, purchasers or holders of instruments sold by the licensee, or any person(s) who may have a cause of action against the principal, then this obligation shall be void. Otherwise this bond shall remain in full force and effect. The State of Iowa and any person(s) suffering such loss or damages shall have the right to bring an action on this bond against the principal or surety.
3. This bond shall be one continuing obligation and in no event shall the liability of the surety exceed the penal sum of _____ Dollars (\$ _____) for the aggregate of any claims occurring during the term of this bond.
4. The surety shall have the right to terminate its obligation under this bond by filing written notice with the Superintendent of Banking at least thirty (30) days prior to the effective date of such termination. Obligations of the surety arising prior to the effective date shall not be affected by the termination.

This bond shall take effect on _____ and shall continue in force until it is terminated or cancelled.

EXECUTED ON this _____ day of _____, 20 _____

Principal

BY _____

NOTE: Persons executing for surety other than corporate officers must attach Power of Attorney.

SURETY _____

BY _____

ADDRESS _____

PHONE # _____

APPLICATION CHECKLIST IOWA MONEY SERVICES APPLICATION

**THE FOLLOWING ITEMS MUST BE INCLUDED WITH THE APPLICATION.
INCOMPLETE APPLICATIONS WILL RESULT IN INCREASED PROCESSING TIME AND
POSSIBLE DENIAL OF THE APPLICATION.**

- () A. A check or money order for the application fee payable to the Superintendent of Banking in the amount of \$1,000.
- () B. A check or money order for the license fee payable to the Superintendent of Banking in the amount of \$500 plus an additional \$10 for each location in Iowa at which business is conducted through authorized delegates or employees of the license, but shall not exceed five thousand dollars.
- () C. Completed, signed, and notarized Uniform Application. All blanks must be filled in. (If N/A so state.)
- () D. Completed Iowa Money Services Information page. All questions must be answered (if N/A, so state).
- () E. A sample form of contract for authorized delegates, if applicable, and a sample form of payment instrument or instrument upon which stored-value is recorded, if applicable.
- () F. Financial Statements.
 - () A copy of the applicant's audited financial statements for the most recent fiscal year and, if available, for the two-year period next preceding the submission of the application.
 - () A copy of the applicant's unconsolidated financial statements for the current fiscal year, whether audited or not, and, if available, for the two-year period next preceding the submission of the application.
 - () If the applicant is publicly traded, a copy of the most recent report filed with the United States securities and exchange commission under section 13 of the federal Securities Exchange Act of 1934.
 - () If the applicant is a wholly owned subsidiary of a corporation publicly traded in the United States, a copy of the audited financial statements for the parent corporation for the most recent fiscal year or a copy of the parent corporation's most recent report filed under section 13 of the federal Securities Exchange Act of 1934.
 - () If the applicant is a wholly owned subsidiary of a corporation publicly traded outside the United States, a copy of similar documentation filed with the regulator of the parent corporation's domicile outside the United States.
- () G. A surety bond in the amount of fifty thousand dollars plus ten thousand dollars per location, not exceeding a total addition of three hundred thousand dollars.
- () H. Certificate of Resolution (Attachment A) stating who can sign official documents on behalf of the applicant. (NOTE: The Certificate of Authority should be signed by an officer/director/owner other than the person being given authority to sign.)
- () I. Authority to Obtain Information From Outside Sources form (Attachment B) must be completed and notarized for everyone listed in #16.
- () J. A current 10-year employment/experience form for everyone listed in #16 and sole proprietors (Attachment C).
- () K. Residence addresses for the last 10 years for everyone listed in #16 (Attachment D).
- () L. "Non-Law Enforcement Record Check Request – Form A"
 - () Completed from everyone listed in #16 and sole proprietors (a separate Form A is required for each last name submitted).
 - () Check to cover the cost of the criminal history search. The fee is \$15 per request.

() M.If applicant is a corporation or LLC, provide the following:

- () Certificate of Good Standing from the Secretary of State or other state authority in which the applicant was originally incorporated or organized.
- () Articles of Incorporation, including any amendments thereto; or Articles of Organization and operating agreement.
- () If a foreign corporation, evidence of filing as a foreign corporation with the Iowa Secretary of State. You may contact the Iowa Secretary of State's office at (515) 281-8993.
- () If applicant is a partnership, provide a copy of the Partnership Agreement.

Contact Randy Johnson at (515) 281-4014 if you have any questions pertaining to this application.

Application may be mailed to:

**Iowa Division of Banking
200 E. Grand Avenue, Suite 300
Des Moines, IA 50309**