



ARKANSAS MONEY SERVICES APPLICATION

TYPE OF LICENSE

 Money Transmission

 Currency Exchange

(ALL FIELDS MUST BE COMPLETED. IF N/A, SO STATE.)

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: Business fax number:	E-mail address: Web site:	
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: Fiscal Year End:	
8.	Physical address of location at which the official books and records of the applicant are kept:		
	City:	State:	Zip Code: Phone No:
9.	Does applicant engage in activity through electronic or automated mediums, such as the internet? () If yes, attach description of activity and website address () No		
10.	Registered agent for service of legal process for Arkansas: <i>(if sole proprietor put n/a)</i>		
	Name:		
	Mailing Address:		
	City:	State: AR	Zip: Phone Number:
11.	Person authorized to answer questions pertaining to this application:		
	Name/Title:		
	Address:		
	City:	State:	Zip Code: Phone No:
	E-mail Address:		Fax No:
12.	Person authorized to answer regulatory compliance issues:		
	Name/Title:		
	Address:		
	City:	State:	Zip Code: Phone No:
	E-mail Address:		Fax No:
13.	Person authorized to answer consumer complaints:		
	Name/Title:		
	Address:		
	City:	State:	Zip Code: Phone No:
	E-mail Address:		Fax No:

14.	List all states in which applicant is conducting or has conducted business related to this application (<i>attach list if necessary</i>):				
	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
15.	List all executive officers, directors, partners, owners, and members and titles held (<i>attach addendum if necessary</i>):				
Name & Title		Principal Office Address		% Ownership	
Name & Title		Principal Office Address		% Ownership	
Name & Title		Principal Office Address		% Ownership	
List all persons that have a 25% or greater equity interest not listed above.					
Name		Principal Office Address		% Ownership	
Name		Principal Office Address		% Ownership	
Name		Principal Office Address		% Ownership	
16.	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, disposition, and judgment amounts.				
A.	Is/has any criminal, civil, or administrative charges been issued against the applicant for activities which involve a financial transaction(s) or fraud in the past ten years?	<input type="checkbox"/> Yes, attach explanation <input type="checkbox"/> No			
B.	Has the applicant been convicted of any felony in the past ten years?	<input type="checkbox"/> Yes, attach explanation <input type="checkbox"/> No			
C.	Has the applicant been convicted of a crime involving a financial transaction(s) or fraud in the past ten years?	<input type="checkbox"/> Yes, attach explanation <input type="checkbox"/> No			
D.	Is/has the applicant ever been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding?	<input type="checkbox"/> Yes, attach explanation <input type="checkbox"/> No			
E.	Has any other state or federal government agency denied the applicant a license for a money services business?	<input type="checkbox"/> Yes, attach explanation <input type="checkbox"/> No			
F.	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, registration, or permit?	<input type="checkbox"/> Yes, attach explanation <input type="checkbox"/> No			
17.	Is applicant a subsidiary?	<input type="checkbox"/> No		<input type="checkbox"/> Yes, attach organizational chart	
	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:		
18.	Has applicant registered as a money services business with Financial Crimes Enforcement Network (FinCEN)?	<input type="checkbox"/> Yes Date of initial registration: <input type="checkbox"/> No, attach explanation as to why applicant is not required to be registered.			

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 (Attachment A).
- B. Authority to Obtain Information from Outside Sources for each person listed in #15 (Attachment B).
- C. Authorized Delegate and Other Locations of the Applicant (Attachment C).
- D. Arkansas Money Services Information Form (Attachment D)
- E. Arkansas Surety Bond (Attachment E)
- F. Provide copies of the following, whichever applicable:
 1. Certificate of Good Standing dated within the previous thirty (30) days certified by 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.
 5. If a foreign corporation, evidence of filing as a foreign corporation with the Arkansas Secretary of State dated within the previous thirty (30) days of the application. The Arkansas Secretary of State may be contacted at (501) 682-1010 or www.sos.arkansas.gov.

APPLICATION AFFIDAVIT

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

Signed this _____ day of _____ 20_____.

Name of Company

By: _____
Signature of Authorized Person

Print Name and Title

STATE OR COMMONWEALTH OF _____
COUNTY OR PARISH OF _____

_____ personally came and appeared before me, the undersigned
(authorized person above)
notary, and declared under oath that he/she is the _____ of
(Title)
_____, that he/she 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.

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

Notary Public

Print Name of Notary Public

My Commission Expires: _____

(Seal)

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
 Shareholders 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 approved as a money transmission or currency exchange provider, BE IT RESOLVED, that
_____ who is the _____
Name of authorized representative Title of authorized person

of this limited liability company, corporation, 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 approval. 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

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 # 15

Name:	Social Security No:
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Home Address, City, State, Zip Code:

Date of Birth:	Home Telephone No: E-mail Address:
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EMPLOYMENT/EXPERIENCE HISTORY FOR THE LAST 10 YRS

Each sole proprietor, executive officer, director, partner, member, manager, and 25% or greater equity owner of applicant must fill out this form. A resume may be submitted as long as it includes the information listed below. Explain any gaps in work history. *(Attach additional sheets if necessary)*

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

LIST RESIDENTIAL ADDRESSES FOR THE LAST 10 YRS

Residential Address	Start Date	End Date

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, disposition, and judgment amounts.

Is/has any criminal, civil, or administrative charges been issued against you for activities which involve a financial transaction(s) or fraud in the past ten years?	() Yes, attach explanation () No
Have you been convicted of a crime involving a financial transaction(s) or fraud in the past ten years?	() Yes, attach explanation () No
Have you been convicted of a felony in the past ten years?	() Yes, attach explanation () No
Have you ever been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding?	() Yes, attach explanation () No
Have you ever been subject to any enforcement proceedings by any State or Federal government agency involving the revocation or suspension of any business license or registration, fines, or penalties?	() Yes, attach explanation () No

I hereby authorize the licensing authority to make inquiries from any financial institution, credit bureau, law enforcement agency, or any other entity or person for the purpose of determining my financial responsibility, character, and fitness in connection with an application for a license or approval under the Arkansas Uniform Money Services Act.

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

Authorized Signature Date

STATE OR COMMONWEALTH OF _____
COUNTY OR PARISH OF _____

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

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

Notary Public

Print Name of Notary Public

My Commission Expires: _____

(Seal)

ATTACHMENT [C]

AUTHORIZED DELEGATE AND OTHER LOCATIONS OF THE APPLICANT

Include a sample form of contract for authorized delegates including the method used to screen delegates for criminal history. If space is insufficient, additional pages may be used.

1. NAME:		AUTHORIZED ACTIVITY (check all that apply): <input type="checkbox"/> Money Transmission <input type="checkbox"/> Currency Exchange	
BUSINESS ADDRESS (Number and Street):		City:	State: Zip Code:
CONTACT PERSON:	TELEPHONE:	FAX NO.:	E-MAIL:
<input type="checkbox"/> APPLICANT OWNED	<input type="checkbox"/> INDEPENDENT AUTHORIZED DELEGATE	<input type="checkbox"/> OTHER (SPECIFY RELATIONSHIP)	

LIST OF PROPOSED PHYSICAL LOCATIONS IN ARKANSAS

Include limited service and mobile locations. If space is insufficient, additional pages may be used.

1. NAME OF LOCATION:			
NAME OF MANAGER:		TELEPHONE NUMBER:	
LOCATION ADDRESS (Number and Street):	City:	State:	Zip Code:
2. NAME OF LOCATION:			
NAME OF MANAGER:		TELEPHONE NUMBER:	
LOCATION ADDRESS (Number and Street):	City:	State:	Zip Code:
3. NAME OF LOCATION:			
NAME OF MANAGER:		TELEPHONE NUMBER:	
LOCATION ADDRESS (Number and Street):	City:	State:	Zip Code:
4. NAME OF LOCATION:			
NAME OF MANAGER:		TELEPHONE NUMBER:	
LOCATION ADDRESS (Number and Street):	City:	State:	Zip Code:
5. NAME OF LOCATION:			
NAME OF MANAGER:		TELEPHONE NUMBER:	
LOCATION ADDRESS (Number and Street):	City:	State:	Zip Code:
6. NAME OF LOCATION:			
NAME OF MANAGER:		TELEPHONE NUMBER:	
LOCATION ADDRESS (Number and Street):	City:	State:	Zip Code:
7. NAME OF LOCATION:			
NAME OF MANAGER:		TELEPHONE NUMBER:	
LOCATION ADDRESS (Number and Street):	City:	State:	Zip Code:

ARKANSAS MONEY SERVICES INFORMATION FORM

All applicants 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 Arkansas.

2. List the name and address of any financial institution through which the applicant's payment instruments and stored-value will be paid.

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

4. 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. Attach an organizational chart for both applicant and parent.

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

ATTACHMENT [E]

**ARKANSAS SECURITIES DEPARTMENT
HERITAGE WEST BUILDING, SUITE 300
201 E. MARKHAM
LITTLE ROCK, ARKANSAS 72201**

SURETY BOND

Bond Number: _____

THIS SURETY BOND is given by

Name

Home Office Address

City, State Zip

As Surety, and

Name

License Address

City, State and Zip

As Principal.

SURETY must be an entity licensed to transact surety business in the State of Arkansas. SURETY ensures that the PRINCIPAL'S obligations will be performed to the Arkansas Securities Department, as OBLIGEE, under the following terms and conditions:

1. Pursuant to Act 1595 of 2007, as amended, the PRINCIPAL has made application to, or is currently licensed by, the OBLIGEE to conduct business in Arkansas as a:

(Check all that apply.)

Money Transmission

Currency Exchange

2. The PRINCIPAL and SURETY are held and firmly bound unto the OBLIGEE for the use and benefits of claimants against the PRINCIPAL in the sum of _____
(A surety bond in the amount of \$50,000 plus \$10,000 per location. Maximum bond amount required is \$300,000.)
lawful money of the United States, the payment of which the PRINCIPAL and SURETY jointly and severally bind themselves, their successors, assigns, and legal representatives, to secure the faithful performance of the obligations of the PRINCIPAL for its conduct and that of its officers and employees under Act 1595 of 2007, as amended.

3. If the PRINCIPAL fully complies with the provisions of Act 1595 of 2007, as amended, and pays and discharges all amounts owed upon any judgment or order obtained in any court of competent jurisdiction by the OBLIGEE or by any person or persons who may be injured or damaged by the PRINCIPAL conducting business as a Money Transmission or provider of Currency Exchange, including judgments in suits for the misappropriation of any funds paid into or deposited with the PRINCIPAL, this bond shall be null and void; otherwise, this bond shall be and remain in full force and effect.

4. The SURETY shall have the right to cancel this bond upon sixty (60) days written notice to the OBLIGEE. Provided, however, such notice shall not affect any liability arising prior to the effective date of cancellation of this bond and the PRINCIPAL and SURETY shall be and remain liable for a period of five (5) years from the date of any action or inaction of the PRINCIPAL that gives rise to a claim under this bond prior to its effective cancellation.

WITNESS OUR HAND AND SEAL on this _____ day of _____, 20_____.

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

PRINCIPAL

BY: _____

TITLE: _____

SURETY

BY: _____

TITLE: _____

APPLICATION CHECKLIST ARKANSAS 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 Arkansas Securities Department in the amount of \$1,500.
All application fees are nonrefundable.
- B. A check or money order for the license fee payable to the Arkansas Securities Department in the amount of \$750.
- C. Completed, signed, and notarized Arkansas Money Services Application. All questions must be answered (if N/A, so state).
- D. Certificate of Resolution naming the individual authorized to sign official documents on behalf of the applicant (Attachment A). The Certificate of Authority should be signed by an officer/director/owner/partner/member other than the person being given authority to sign.
- E. Authority to Obtain Information From Outside Sources Form must be completed and notarized for each person listed on question #15 of the Arkansas Money Services Application (Attachment B).
- F. List of authorized delegates and their physical locations, including limited service and mobile locations (Attachment C).
- G. Completed Arkansas Money Services Information Form (Attachment D). All questions must be answered (if N/A, so state).
- H. A surety bond in the amount of \$50,000 plus \$10,000 per location. Maximum amount of bond required is \$300,000 (Attachment E). There is no bond requirement for a currency exchange license.
- I.
 1. A sample form of contract for authorized delegates, if applicable.
 2. A sample form of payment instrument or instrument upon which stored-value is recorded, if applicable.
- J. Financial Statements - Money Transmission License

Note: Ark. Code Ann. § 23-55-207 requires a licensee to maintain a net worth of at least \$250,000 for a money transmission license only.

- A copy of the applicant's audited financial statements for the most recent fiscal year and, if available, for the two-year period immediately preceding the submission of the application.
- A copy of the applicant's balance sheet and profit and loss statement dated within thirty (30) days of the date of the application and certified by a representative of the applicant.
- 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 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 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.

Currency Exchange License

- A copy of the applicant's financial statements for the most recent fiscal year and, if available, for the two-year period immediately preceding the submission of the application.
 - A copy of the applicant's balance sheet and profit and loss statement dated within thirty (30) days of the date of the application and certified by a representative of the applicant.
 - K. If applicant is a corporation, limited liability corporation, or other legal entity, 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 and dated within thirty (30) days of the application.
 - 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 Arkansas Secretary of State dated within the previous thirty (30) days of the application. The Arkansas Secretary of State may be contacted at (501) 682-1010 or www.sos.arkansas.gov.
 - If applicant is a partnership, provide a copy of the Partnership Agreement.
 - L. If applicant is a subsidiary, a copy of an organizational chart.
 - M. Description of the method used to screen delegates for criminal history.
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Contact the Arkansas Securities Department at (501) 324-9260 if you have any questions pertaining to this application.

MAILING ADDRESS

**Arkansas Securities Department
Heritage West Building, Suite 300
201 East Markham
Little Rock, AR 72201**