

FOR OFFICE USE ONLY  
Invoice Fee: \_\_\_\_\_  
Check No.: \_\_\_\_\_  
Receipt No.: \_\_\_\_\_

STATE OF DELAWARE  
OFFICE OF THE STATE BANK COMMISSIONER  
1110 FORREST AVENUE  
DOVER, DELAWARE 19904

Telephone No. (302) 739-4235

[www.banking.delaware.gov](http://www.banking.delaware.gov)

Fax No. (302) 739-2356

**SALE OF CHECKS, TRANSMISSION OF MONEY APPLICATION**  
**(Chapter 23, Title 5, Delaware Code)**

Website Address: \_\_\_\_\_

1. Name of applicant: \_\_\_\_\_  
**(Include all d/b/a's. Name must be the same as on the surety bond)**  
FIN or SSN: \_\_\_\_\_

2. Contact person and phone number for application:

Name/Title	Telephone Number/Extension	Fax No.	Email Address
------------	----------------------------	---------	---------------

3. Address of principal office where Delaware business will be conducted. This address does not have to be located in Delaware.

No. & Street	City	State	Zip Code	Telephone #
--------------	------	-------	----------	-------------

4. Additional locations to be licensed.

No. & Street	City	State	Zip Code	Telephone #
--------------	------	-------	----------	-------------

No. & Street	City	State	Zip Code	Telephone #
--------------	------	-------	----------	-------------

5. Address where loan required records will be kept for examination purposes.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

6. Applicant is formed as a:

\_\_\_\_ Corporation    \_\_\_\_ Partnership    \_\_\_\_ Sole Proprietorship    \_\_\_\_ LLC    \_\_\_\_ LP    \_\_\_\_ LLP  
\_\_\_\_ Other (provide type) \_\_\_\_\_

7. **CORPORATIONS ONLY** – Please provide the following information:

- a. Date of incorporation: \_\_\_\_\_
- b. Place of incorporation:  
 City \_\_\_\_\_ County of \_\_\_\_\_ State \_\_\_\_\_
- c. If the applicant (not parent) is widely held publicly, items d. through g. do not need to be completed. Instead, please provide a copy of the Board Resolution authorizing this company's purpose.
- d. Attach a list of all the principals or senior officers' full names, titles, residence addresses, business addresses, dates of birth and occupations.
- e. Attach a list of all the directors of the Corporation including full names, titles, residence addresses, business addresses, dates of birth, occupations and date term expires.
- f. Personal resumes and personal financial statements for all principal officers and directors must be submitted **with** this application.
- g. Attach a list of all individuals and businesses with an ownership interest in the applicant, including full name, residential address, business address, number of shares held and percentage of ownership. If the applicant is a subsidiary of a parent company, provide the entire ownership chain up to the ultimate owner (individual or publicly traded company).
- h. A recent Balance Sheet (**must reflect minimum required net worth in accordance with Section 2305(1), Title 5 of the Delaware Code**) and Income Statement (Profit/Loss) of the applicant (within the last six months).
- i. If the applicant's capital stock is owned in whole or in part by a parent company, a recent Balance Sheet and Income Statement (Profit/Loss) must be submitted for the parent (within the last six months).
- j. Are the stockholdings of any person listed in g. held in a name other than the stockholder's real name? \_\_\_\_\_. If yes, provide a schedule listing name, address, holding and beneficial owner of stock.
- k. Proof that the applicant has registered with the Delaware Division of Corporations, whether as a Delaware corporation or a foreign corporation.**

8. **LLC ONLY** – Please provide the following information:

- a. Date of formation: \_\_\_\_\_
- b. Place of formation:  
 City \_\_\_\_\_ County of \_\_\_\_\_ State \_\_\_\_\_
- c. Attach a list of all senior management including full names, titles, residence addresses, business addresses, dates of birth and occupations.

- d. Personal resumes and personal financial statements for all senior management and all individual members must be submitted **with** this application.
- e. Attach a list of all members (individuals or businesses) having an ownership interest in the applicant including, as applicable, all the details requested in c., as well as percentage of ownership for each.
- f. A recent Balance Sheet (**must reflect minimum required net worth in accordance with Section 2305(1), Title 5 of the Delaware Code**) and Income Statement (Profit/Loss) of the applicant (within the last six months).
- g. A recent Balance Sheet and Income Statement (Profit/Loss) for businesses that are members of the applicant. Submit personal financial statements for individuals who are members of the applicant. (Financial statements must be within the last six months).
- h. Proof that the applicant has registered with the Delaware Division of Corporations, whether as a Delaware LLC or a foreign LLC.**

9. **PARTNERSHIP, LLP ONLY** – Please provide the following information:

- a. Date of formation: : \_\_\_\_\_
- b. Place of formation:  
 City \_\_\_\_\_ County of \_\_\_\_\_ State \_\_\_\_\_
- c. Attach a list of all senior management including full names, titles, residence addresses, business addresses, dates of birth and occupations.
- d. Personal resumes and personal financial statements for all senior management and all individual partners must be submitted **with** this application.
- e. Attach a list of all partners (individuals or businesses) having an ownership interest in the applicant including, as applicable, all the details requested in c., as well as percentage of ownership for each.
- f. A recent Balance Sheet (**must reflect minimum required net worth in accordance with Section 2305(1), Title 5 of the Delaware Code**) and Income Statement (Profit/Loss) of the applicant (within the last six months).
- g. Submit a recent Balance Sheet and Income Statement (Profit/Loss) for businesses that are partners of the applicant. Submit personal financial statements for individuals who are partners of the applicant (Financial statements must be within the last six months).
- h. Proof that the applicant has registered with the Delaware Division of Corporations, whether as a Delaware LLP/LP or a foreign LLP/LP.**

10. **SOLE PROPRIETORSHIP ONLY** – Please provide the following information:

- a. Date of formation: \_\_\_\_\_
- b. Place of formation:  
 City \_\_\_\_\_ County of \_\_\_\_\_ State \_\_\_\_\_
- c. Attach a schedule listing the owner's full name, residence address, business address, date of birth and occupation.
- d. Attach a list of principal members of management of the applicant other than the owner, including full names, titles and business addresses.
- e. Personal resumes for the owner and principal members of management of the applicant must be submitted **with** this application.
- f. Detailed business and recent personal financial statements (within the last six months) of the owner/applicant. Include a recent Balance Sheet and Income Statement (Profit/Loss). **(Must reflect minimum required net worth in accordance with Section 2305(1), Title 5 of the Delaware Code).**

11. **OTHER** – Please provide the following information:

- a. Type of formation: \_\_\_\_\_
- b. Date of formation: \_\_\_\_\_
- c. Place of formation:  
 City \_\_\_\_\_ County of \_\_\_\_\_ State \_\_\_\_\_
- d. Attach a list of all principals of the applicant including full names, residence addresses, businesses addresses, date of birth and percentage of ownership of the applicant (if any).
- e. Personal resumes and personal financial statements for all principals of the applicant must be submitted **with** this application.
- f. Detailed business and recent personal financial statements (within the last six months) of the owner/applicant. Include a recent Balance Sheet and Income Statement (Profit/Loss). **(Must reflect minimum required net worth in accordance with Section 2305(1), Title 5 of the Delaware Code).**

**ALL APPLICANTS:**

- 12. All applicants must provide information regarding their registered agent for service of process in Delaware.
  - a. Businesses organized in Delaware may designate the business itself, an individual resident of this State or another business authorized to transact business in this State **provided the designee is located in Delaware** in accordance with Section 132(a), Title 8 of the Delaware Code.

- b. Businesses organized in locations other than Delaware may designate an individual resident in this State or another business authorized to transact business in this State **provided the designee is located in Delaware** in accordance with Section 371(b)(2), Title 8 of the Delaware Code.

Name, street address and telephone number of registered agent:

---



---



---

13. Provide proof that the licensee is appropriately registered with the federal government (FinCEN) as a money service business. All potential MSBs need to provide proof of registration or a written explanation of why they don't have to register.
14. Have you or any owner, officer, director, partner, member, principal, employee or agent of your organization ever been arrested, indicted or convicted of a criminal offense? Yes \_\_\_\_\_ No \_\_\_\_\_
15. Have you or any owner, officer, director, partner, member, principal, employee or agent of your organization ever used any alias or been known by any other name? Yes \_\_\_\_\_ No \_\_\_\_\_
16. Has the applicant company, you or any owner, officer, director, partner, member, principal, employee or agent of your organization ever had any license denied, suspended, revoked or has any state taken any disciplinary actions of any type? Yes \_\_\_\_\_ No \_\_\_\_\_
17. If the answer to 14, 15 or 16 is "Yes", attach a schedule giving details. If the answer to 16 is "Yes", please include photocopies of any legal documents that pertain to the matter (i.e., Consent Agreement, Cease and Desist Order, Revocation Order, Reinstatement Order, etc.).
18. If the person who subscribes to this application cannot swear to the truth on behalf of any individual listed in 14 through 16, attach an affidavit by such individual.
19. Submit a detailed business plan describing the activities in which the applicant intends to engage in Delaware (i.e., type of business offered, transmission of funds flow chart, terms, where Delaware business will be conducted, number of employees, marketing, etc.) If you intend to conduct business other than check sales or transmission of money at the same licensed location(s), please provide a detailed description of that business activity. (Attach separate document).

Please also provide:

- a. Highest daily dollar amount projected for one (1) Delaware transaction: \$ \_\_\_\_\_
- b. Total daily dollar amount projected for ALL Delaware transactions: \$ \_\_\_\_\_
20. Is applicant familiar with all applicable statutes and regulations including all required reports and their schedules?  
Yes \_\_\_\_\_ No \_\_\_\_\_

21. **Please read and sign the following:**

**I have read Section 127, Title 5 of the Delaware Code, and understand that in addition to renewing this license annually, we will also be assessed an annual Supervisory Assessment Fee of not less than \$1,000.00 if our loan files are maintained outside of the State of Delaware, or \$500.00 if our loan files are maintained inside the State of Delaware.**

\_\_\_\_\_  
 (Name) (Title)

\_\_\_\_\_  
 (Signature)

22. Attach a list of other states in which the applicant is transacting business (licensed, unlicensed, pending), and the nature of business transacted. Submit the name of the regulatory authority, address, telephone number and contact name and email address for each state listed.

23. **BUSINESS REFERENCES:** We must receive a minimum of three (3) letters of reference from businesses currently doing business with the applicant company. These can be a CPA, a law firm/attorney, bank or other type of business. **(One letter must be from a bank). Each letter must refer to the applicant, not an individual within the company.**

**PLEASE NOTE:** It is the applicant’s responsibility to contact these references and have each send a letter of reference **directly** to **the Office of the State Bank Commissioner, 1110 Forrest Avenue, Dover, DE 19904, Attention: Licensing Department.**

Copies of the applicant’s letters/emails requesting these references must be submitted **with** this application. **No reference letters will be accepted or considered if they are not provided directly from the reference source.**

24. **SURETY BOND:**

a. Applicant must provide an original surety bond in accordance with the requirements of Section 2309(a), Title 5 of the Delaware Code. The bond shall run to the State of Delaware for a period commensurate with the license or be continuous, and shall be conditioned that the licensee shall comply with Chapter 23, Title 5 of the Delaware Code. Please use the bond form available at:

<https://banking.delaware.gov/wp-content/uploads/sites/73/2017/02/csbond.pdf>

b. Provide the name, address and telephone number of your bond company that this office should use to file a claim against the bond, if necessary.

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

c. In lieu of a surety bond, the applicant may provide an original Irrevocable Letter of Credit in accordance with Chapter 23, Section 2309(b), Title 5 of the Delaware Code.

25. Attach a schedule of names and locations where business will be conducted by *designated agents* as defined in Chapter 23, Section 2311, Title 5 of the Delaware Code.
26. Copies of all documents to be used in the conduct of the applicant's business in this state must be submitted **with** this application.
27. **FEES:**

A non-refundable investigation fee of \$172.50 **must** accompany this application. Upon approval and prior to issuance of a license, a license fee of \$230.00 *per location to be licensed*, plus \$4.60 per each designated agent listed in Item 25 in excess of one **must** also be remitted. **Please make checks payable to *State of Delaware*.**

Please provide the following information:

(a) Number of agents qualifying for fee (in excess of one)	_____
	x \$4.60
= Total agent fee	\$ _____
 (b) Number of Licensed locations	_____
	x \$230.00
= Total fee for licensed locations	\$ _____
 (a) + (b) = Total check enclosed	\$ _____

If you have any questions regarding this application, please contact our licensing department at (302) 739-4235.

This application must be signed and sealed (if applicable) by a principal of the applicant (president, vice-president, majority-partner, majority member, owner, etc.), attested by another principal and notarized. In case of an applicant with a single principal, having that signature notarized will suffice.

**I hereby certify that I am authorized to sign and submit this application for licensure on behalf of the applicant, in my role as principal of said applicant, and that the information contained herein is true and correct to the best of my knowledge and belief.**

**SEE ATTACHED AUTHORIZATION AND RELEASE FORM AND  
CERTIFICATION OF AGENT**

**Name of Applicant:** \_\_\_\_\_

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)

**CORPORATE SEAL**

If no seal, check here \_\_\_\_\_

**I hereby certify as a principal of the applicant that the person whose signature appears above is authorized to sign for the applicant and submit this application for licensure.**

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC

NOTARY SEAL

## AUTHORIZATION AND RELEASE

Each person listed below, by and through \_\_\_\_\_  
(Person with authority to submit application)

as that person's authorized agent, hereby consents to the State Bank Commissioner of the State of Delaware and any employee, agent or representative that the State Bank Commissioner may designate (collectively the "Commissioner") conducting such investigation of that person as the Commissioner deems necessary or appropriate in connection with this application. Each such person also agrees to provide the Commissioner with any information that the Commissioner requests, and authorizes the Commissioner to disclose any information concerning that person and the results of the investigation to any person, agency, court, institution, association or other entity that the Commissioner, in the Commissioner's sole discretion, deems appropriate as part of the investigation.

Each such person further authorizes and requests every person, agency, court, institution, association or other entity having possession, custody or control of any information pertaining to that person to provide the Commissioner with any information requested, including documents, records, files regarding charges, complaints or grievances involving that person (whether formal or informal, pending or closed), or other data, and to permit the Commissioner to inspect and copy such information, documents, records, files, and data.

Each such person hereby specifically releases, discharges, and exonerates the Commissioner, all employees, agents and representatives of the Commissioner, and any person, agency, court, institution, association or other entity so providing information to the Commissioner, from any and all claims and liability of every nature and kind whatsoever (including claims and liability for any negligence of any type) arising out of, or in any way related to, the Commissioner's investigation and the providing, inspecting, disclosing or copying of such information, documents, records, files, and data.

CERTIFICATION OF AGENT

I, \_\_\_\_\_, hereby certify that I have given a copy of this Authorization  
(Person with authority to submit application)

and Release to each of the following persons:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

and each such person has explicitly authorized and appointed me as an agent to execute this document for that person.

\_\_\_\_\_  
Signature of Authorized Person

State of: \_\_\_\_\_

County of: \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC

NOTARY SEAL

SALE OF CHECKS AND TRANSMISSION OF MONEY

Name of Applicant: \_\_\_\_\_

EMPLOYER IDENTIFICATION NUMBER: \_\_\_\_\_

A contact and all requested information must be provided for each of the following categories:

Supervisory  
Assessment:

Name and Title	Telephone #/Ext. #
Email Address	Fax #
Mailing Address	

License Renewal:

Name and Title	Telephone #/Ext. #
Email Address	Fax #
Mailing Address	

Examination:

Name and Title	Telephone #/Ext. #
Email Address	Fax #
Mailing Address	

Complaints:

Name and Title	Telephone #/Ext. #
Email Address	Fax #
Mailing Address	

Public Contact:

Name and Title	Telephone #/Ext. #
Email Address	Fax #
Mailing Address	

*Changes in the above contacts must be reported to our office immediately.*

BUSINESS SURVEY

Name of Applicant: \_\_\_\_\_

Please indicate the types of business in which your company engages under your Delaware Sale of Checks and Transmission of Money license: (check all that apply and return with your completed application)

\_\_\_\_ Money Transmission

\_\_\_\_ Money Orders

\_\_\_\_ Travelers Checks

\_\_\_\_ Store Value Cards

\_\_\_\_ Accelerated Payment Products

\_\_\_\_ Virtual currency  
(List types of virtual currency below)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

---

**Contact Name, Phone Number and Date**