

APPLICATION FOR PERMISSION TO ACQUIRE CONTROL OF A MONEY TRANSMITTER OR MONEY ORDER SELLER LICENSEE PURSUANT TO § 6.2-1914 OF THE CODE OF VIRGINIA

INFORMATION AND INSTRUCTIONS

This application is required by § 6.2-1914 of the Code of Virginia. Generally, any person seeking to acquire, directly or indirectly, twenty-five percent or more of the voting shares of a corporation or a twenty-five percent or more ownership interest in any other entity licensed to conduct business under Chapter 19 of Title 6.2 of the Code of Virginia must complete and file this application. Additional information, attachments, and/or documents must be filed on **8 1/2" x 11"** paper.

The following documents must be submitted with the application:

1. A check for \$500 payable to the Treasurer of Virginia. The application fee is not refundable.
2. An organizational chart for the applicant, if applicable, showing the name, title and duties of each position.
3. A list of the **applicant's directors, senior officers** (a person who has significant management responsibility within an organization or otherwise has the authority to influence or control the conduct of the organization's affairs, including but not limited to its compliance with applicable laws and regulations), **members, trustees, partners and principals** (persons who own, directly or indirectly, 10% or more of the applicant) showing the name, title, address and percentage of ownership. An applicant who is an individual need not comply with this item.
4. A list of the **proposed new directors and senior officers of the money transmitter or money order seller licensee to be acquired** showing name, title, address and percentage of ownership.
5. A properly executed, current (less than 90 days old) Personal Financial Report and Disclosure Statement form for **each director, senior officer, member, trustee, partner and principal of the applicant** and for **each proposed new director and senior officer of the money transmitter or money order seller licensee to be acquired** on form CCB-1123. **Proposed outside directors** (persons who will not be paid employees of the licensee to be acquired or its parent) may elect to use the limited financial report form CCB-1143. *The report must be executed with original signature(s).* Personal Financial Report and Disclosure Statement forms are confidential.
6. An Employment and Business Affiliation Disclosure Form, CCB-1150, for each person required to file a Personal Financial Report and Disclosure Statement form.
7. Provide the current residential address and a complete list of all past residential addresses for the past 10 years for each director, senior officer, member, and principal of the applicant.
8. **Criminal History Records Check:** Individuals who are members, senior officers, directors, and principals of an applicant, must provide one or both of the following, as applicable:

Members, senior officers, directors, and principals who have resided in the United States at any time within the previous 10 years must provide a completed fingerprint card and a Criminal History Records Consent and Fingerprinting Instructions form (CCB-5531). Only one fingerprint card per person should be submitted. Fingerprint cards must be obtained **ONLY** from the Bureau of Financial Institutions prior to applying for a license. Please e-mail your request for fingerprint cards to corporatestructure@scc.virginia.gov or call (804) 371-9690 (see related fee for criminal history record check in item 9 below).

Members, senior officers, directors, and principals who have resided outside of the United States at any time within the previous 10 years must provide an investigative background report (it must be in the English language) from an independent search firm. The report, at a minimum, must contain the person's credit history, any past criminal records and any current criminal charges, civil court and bankruptcy court records for the past 10 years, employment history, and any past regulatory actions against the person. The report shall be sent directly

by the search firm to the Bureau of Financial Institutions, 1300 East Main Street, Suite 800, Post Office Box 640, Richmond, VA 23218-0640.

9. A **money order, cashier's check or certified check** for \$27 per individual submitting a fingerprint card to defray the cost of criminal history record checks by state and federal law enforcement. **Only one check, payable to "Treasurer of Virginia" should be submitted for the total cost of all of the criminal history records checks. Any form of payment other than a money order, cashier's check or certified check will not be accepted.**
10. Financial statements of the **applicant**, and of **the money transmitter or money order seller licensee to be acquired**. Furnish the most recent audited statements available as well as the most current internal statements. The applicant's financial statement should be filed on form CCB-1123 if the applicant is an individual.
11. A current (not more than 90 days old) financial statement (including a balance sheet and income statement) for any entity owning directly, or indirectly, **10 percent or more** of the applicant, and a copy of the most recent year-end financial report (audited, if available).
12. A statement giving details of the nature and scope of the proposed acquisition.
13. A copy of the purchase agreement.
14. At least three written business references who can attest to the character, reputation, experience, financial responsibility, and general fitness of the **applicant, its directors, senior officers, members, trustees, partners and principals** and of the **proposed new directors and senior officers of the licensee to be acquired**. Each reference listed should include a contact name and title, institution, mailing address, and telephone number.
15. Authorization form(s) CCB-1149 for a reference from a bank or depository institution with which the applicant or its principals, members, partners, or trustees have had a deposit account for at least one year. (Form CCB-1149 and bank references are confidential.)

The Bureau will review the application and accompanying materials for completeness upon receipt. **Applications that are not substantially complete will be returned.** Thus, full and complete answers given at the outset of the application process serve to prevent unnecessary time delays.

You must immediately advise the Bureau of any occurrences that would alter your responses to the questions in this application. Failure to disclose any changes within ten days of becoming aware of them may result in delay or denial of your application.

As a general rule, documents filed with the Bureau of Financial Institutions become part of the public record. Except as permitted or required by law, the following shall be kept confidential: Personal Financial Report and Disclosure Statements, other documents which disclose personal account information, financial statements for sole proprietors, and information which could endanger the safety and soundness of a depository institution. Upon request, the Bureau will consider for confidential treatment any other documents or portions of the application that the applicant considers of a proprietary and personal nature. The request for confidential treatment must discuss the justification for the requested treatment, specifically demonstrating the harm (for example, loss of competitive position or invasion of privacy) that may result from public release of the information. Information for which confidential treatment is requested should be: (1) specifically identified in the public portion of the application (by reference to the confidential section); and (2) specifically separated and labeled "Confidential." The Bureau will advise the applicant if the request for confidentiality cannot be honored.

To view the entire Confidentiality Policy Statement of the Bureau of Financial Institutions or to download this application form or a related form, visit the Bureau's website at scc.virginia.gov/pages/Bureau-of-Financial-Institutions.

Information about appeals: All applications are investigated by the Bureau of Financial Institutions. Certain application decisions are made by the Commissioner of Financial Institutions under delegated authority from the State Corporation Commission. In the event you wish to appeal either a determination made by the Bureau of Financial Institutions in the course of its investigation of your application or the Commissioner of Financial Institutions' decision

on your application, you may request a formal review by the State Corporation Commission in accordance with its Rules of Practice and Procedure (scc.virginia.gov/pages/Case-Information).

Inquiries concerning licensing and the preparation and filing of an application should be directed to the Bureau of Financial Institutions, Post Office Box 640, Richmond, Virginia 23218-0640. Telephone: (804) 371-9690; FAX: (804) 371-9416.

CERTIFICATION

The undersigned, being duly sworn, states that he/she has executed the foregoing application under § 6.2-1914 of the Code of Virginia; that he/she has authority to execute and file such application; and that to his/her knowledge, information and belief, such application contains no misstatement of a material fact nor omits a material fact called for.

Name (Type or Print)

Signature

Sworn to and subscribed before me this ____ day of _____, _____.

Notary Public

Registration Number of Notary: _____

My commission expires: _____

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**Bureau of Financial Institutions
State Corporation Commission
1300 East Main Street, Suite 800
Post Office Box 640
Richmond, Virginia 23218-0640**

1. The undersigned, _____
(Name, Address, and FEIN [if applicable] of Applicant)

_____,
hereby applies to the State Corporation Commission pursuant to § 6.2-1914 of the Code of Virginia for permission to acquire direct or indirect ownership, control or power to vote _____ shares (_____ %) of the voting stock of, or _____ % ownership interest in:

(Name of Money Transmitter or Money Order Seller Licensee)

(Street Address)

(City, State and Zip)

2. The applicant currently holds _____ shares (_____ %) of the voting stock of, or _____ % ownership interest in the company.

3. Has the applicant or any of its affiliates (or former affiliates), principals, directors, officers, members, trustees or partners applied for a license with this Bureau within the last ten (10) years? Yes _____ No _____ If yes, attach complete details of the outcome of the application including dates of approval, denial or withdrawal.

4. Has the applicant or any of its affiliates (or former affiliates), principals, directors, officers, members, trustees or partners ever been refused a license to engage in any business or had any such license suspended or revoked by any state or federal agency, or surrendered a license in lieu of threatened or pending license revocation, license suspension, or other regulatory or enforcement action?
Yes _____ No _____ If yes, attach complete details of the refusal, suspension or revocation.

5. Has the applicant or any of its affiliates (or former affiliates), principals, directors, officers, members, trustees, or partners ever entered into, or otherwise agreed to the entry of, a settlement or consent order, decree, or agreement with or by a state or federal regulatory agency, or has any state or federal regulatory agency ever (i) imposed a fine upon any such person or entity, (ii) required any such person or entity to make restitution or refunds to consumers in excess of \$20,000, (iii) ordered any such person or entity to cease and/or desist from engaging in a particular act or practice, or (iv) taken any other regulatory or enforcement action against any such person or entity (excluding license revocation or suspension)?
Yes _____ No _____ If yes, provide complete details.

6. All inquiries concerning this application may be directed to: (Name, Mailing Address, Telephone Number and E-mail Address)