



IDAHO
DEPARTMENT OF FINANCE

C. L. "BUTCH" OTTER
Governor

GAVIN M. GEE
Director

December 15, 2010

Re: Money Transmitter Licensing Inquiry

Dear M

Thank you for your letter of December 6, 2010. While the factual information provided in your letter is not exhaustive, we do believe that fund transmitters who accept fund transfer orders from Idaho residents via the Internet are engaging in a money transmission business within the meaning of the Idaho Money Transmitter Act. In this regard, we are of the view that such firms would need to be licensed in Idaho as a money transmitter in order to accept such orders for the transmittal or delivery of funds.

Should you have any questions or need additional information, please feel free to contact the undersigned directly at (208) 332-8080.

Sincerely,

A handwritten signature in black ink, appearing to read "James A. Burns".

James A. Burns
Investigations Chief

SECURITIES BUREAU

800 Park Blvd., Suite 200, Boise, ID 83712
Mail To: P.O. Box 83720, Boise ID 83720-0031
Phone: (208) 332-8004 Fax: (208) 332-8099
<http://finance.idaho.gov>

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DEPT. OF FINANCE
STATE OF IDAHO

December 6, 2010

Idaho Department of Finance
Securities Bureau
PO BOX 83720
Boise, ID 83720-0031

RE: Online Money Transfers from Residents of Idaho

To Whom It May Concern:

is a money transmitter currently licensed in thirteen states in the United States. We also offer online customers the option of conducting money transfers at . Although we have no physical presence in Idaho, we would like to offer online money transfers to Idaho residents. That said, I would like to inquire as to whether state regulations require to obtain a money transmitter license in your state.

Please advise as to whether a money transmitter license is required for money remittance companies that do not have a physical presence in your state. Feel free to contact me at or by email at if you have any questions. I look forward to your response.

Very truly yours,

Esq.
V.P. Legal & Compliance