

**Non-NMLS**  
**IDAHO MONEY TRANSMITTER APPLICATION REQUIREMENTS**

The following items are to be completed and submitted to this Department:

1. The application form along with the Exhibit A requirements
2. The original signed and executed surety bond

The forms are also available from the Department's website [www.finance.idaho.gov](http://www.finance.idaho.gov):

- **Application form (fillable fields that can be completed, saved and printed)**
  - [www.finance.idaho.gov/MoneyTransmitter/MoneyTransmitterForms.aspx](http://www.finance.idaho.gov/MoneyTransmitter/MoneyTransmitterForms.aspx)
- **Bond form**
  - [www.finance.idaho.gov/MoneyTransmitter/MoneyTransmitterForms.aspx](http://www.finance.idaho.gov/MoneyTransmitter/MoneyTransmitterForms.aspx)

Here are some helpful links from our website [www.finance.idaho.gov](http://www.finance.idaho.gov):

- **Idaho Money Transmitters Act**
  - [www.finance.idaho.gov/StatutesAndRules.aspx](http://www.finance.idaho.gov/StatutesAndRules.aspx)
- **List of money transmitters licensed in Idaho**
  - [www.finance.idaho.gov/MoneyTransmitter/MoneyTransmitter.aspx](http://www.finance.idaho.gov/MoneyTransmitter/MoneyTransmitter.aspx)

**Please note:** The Department of Finance is participating in the national licensing system known as NMLS. While your firm has determined to utilize the manual application process by directly filing with the Department, access to and use of the NMLS system remains an option for you during the coming years. The system and related information can be found at [mortgage.nationwidelicencingsystem.org](http://mortgage.nationwidelicencingsystem.org)

If you have questions regarding this information, please contact our office at (208) 332-8004 and ask for either NORMAN REAL or JEFF FLORA.



**Mailing Address:**  
P.O. Box 83720  
Boise, ID 83720-0031  
(208) 332-8004

**STATE OF IDAHO  
DEPARTMENT OF FINANCE  
SECURITIES BUREAU**

**Street Address:**  
800 Park Blvd., Suite 200  
Boise, ID 83712  
(208) 332-8004

**NON-NMLS IDAHO MONEY TRANSMITTER APPLICATION, Idaho Code § 26-2901, et seq.**

**Entities Interested in Licensing Electronically Should Visit <http://mortgage.nationwidelicensingsystem.org>**

**1. Business Activities**

Select all business activities which the applicant anticipates conducting in Idaho.

- |  |   |  |   |
|--|---|--|---|
| <input type="checkbox"/> Electronic money transmission | <input type="checkbox"/> Issuing money orders | <input type="checkbox"/> Issuing prepaid access/stored value     | <input type="checkbox"/> Payment processing     |
| <input type="checkbox"/> Issuing traveler's checks     | <input type="checkbox"/> Selling money orders | <input type="checkbox"/> Selling prepaid access/stored value     | <input type="checkbox"/> Transporting currency  |
| <input type="checkbox"/> Selling traveler's checks     | <input type="checkbox"/> Check cashing        | <input type="checkbox"/> Foreign currency dealing or exchanging  | <input type="checkbox"/> Other – money services |
| <input type="checkbox"/> Issuing and/or selling drafts | <input type="checkbox"/> Bill paying          | <input type="checkbox"/> Virtual Currency Exchanger <sup>1</sup> |   |

**2. Identifying Information**

**Exact name, principal business address, mailing address, if different, and telephone numbers of applicant:**

(A) Entity name:

(B) IRS Employer Identification Number:

(sole proprietors provide last, first, and full middle name)

(last 4 digits of SS # is allowed for sole proprietorship)

(C) Main address (Do not use a P.O. Box):

Number & Street	City	State	Postal Code
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(D) Business phone, fax and email address:

Business Phone	Toll Free Phone (for consumers)	Fax Line	Email Address
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(E) Mailing address:  Same as above

PO Box or Number & Street	City	State	Postal Code
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(F) Other than the office in 2C, does the entity plan to conduct business in Idaho with consumers through branch offices or other business locations?

- YES                       NO

**(If yes, please provide a list of location(s) where applicant and agents/delegates propose to conduct activities in Idaho)**

<sup>1</sup> **Special Notice Regarding Virtual Currencies** – if you act as a virtual/digital currency exchanger and accept legal tender (e.g., government backed/issued “fiat” currencies) for later delivery to a third party in association with the purchase of a virtual currency, then you must be licensed as a money transmitter with the Department of Finance.

**3. Other Trade Names**

List any other trade name(s) (i.e. business name, fictitious name, or “doing business as” name) for this company. Use additional sheets as necessary.

Other Trade Name or “dba” used	State(s) where Other Trade Name is used	Identify applicable industry <input type="checkbox"/> Money Services; <input type="checkbox"/> Mortgage; <input type="checkbox"/> Consumer Finance; <input type="checkbox"/> Debt
Other Trade Name or “dba” used	State(s) where Other Trade Name is used	Identify applicable industry <input type="checkbox"/> Money Services; <input type="checkbox"/> Mortgage; <input type="checkbox"/> Consumer Finance; <input type="checkbox"/> Debt
Other Trade Name or “dba” used	State(s) where Other Trade Name is used	Identify applicable industry <input type="checkbox"/> Money Services; <input type="checkbox"/> Mortgage; <input type="checkbox"/> Consumer Finance; <input type="checkbox"/> Debt

**4. Web Addresses**

Provide the full web address(es) for the company and any separate websites for other trade names identified in question 3 (if one exists)

(A) Website Address: \_\_\_\_\_  
Is your company accepting applications or transacting business through this website?  YES  NO

(B) Website Address: \_\_\_\_\_  
Is your company accepting applications or transacting business through this website?  YES  NO

(C) Website Address: \_\_\_\_\_  
Is your company accepting applications or transacting business through this website?  YES  NO

**5. Primary Contact Information**

List the individual who will serve as the primary contact for the company. The individual identified must be authorized to receive all compliance and licensing information, communications and mailings, and be responsible for disseminating it to others within your company as necessary.

First Name	Last Name	Title	
PO Box or Number & Street	City	State	Postal Code
Business Phone	Fax Line	Email Address	

**6. Additional Contact Information**

If applicable, provide the names and contact information for individuals able to assist the Department with specific inquiries. Use additional sheets if necessary.

First Name	Last Name	Title	Email Address
PO Box or Number & Street	City	State	Postal Code
Indicate area(s) in charge:			
<input type="checkbox"/> Legal	<input type="checkbox"/> Accounting	<input type="checkbox"/> Regulatory Examination Report Delivery	
<input type="checkbox"/> Litigation	<input type="checkbox"/> Exam Billing	<input type="checkbox"/> Consumer Complaint (Public)	
<input type="checkbox"/> Licensing	<input type="checkbox"/> Pre-Exam Contact	<input type="checkbox"/> Consumer Complaint (Regulator)	

### 7. Books and Records Information

Provide the information requested below for the custodian of records for the company. Provide the name of the individual who should be contacted with inquiries or to gain access to the storage location. If multiple custodians maintain records for the company, use the Comments field to indicate the types of records this custodian maintains. Use additional sheets if necessary.

Company	First Name	Last Name	
Business Address (Do not provide PO Box)	City	State	Postal Code
Business Phone	Fax Line	Email Address	
Identify the state(s) for which every listed record custodian maintains records for the company:			
Comments:			

### 8. Approvals and Designations

Provide the information below for any approvals and/or designations the company currently holds.

<input type="checkbox"/>	(A) Federal Housing Administration (FHA) Approval - if selected, indicate Approval Type & provide Main Approval #: <input type="checkbox"/> Government Lender <input type="checkbox"/> Investing Lender <input type="checkbox"/> Nonsupervised Lender <input type="checkbox"/> Supervised Lender		
<input type="checkbox"/>	(B) Ginnie Mae approved Issuer/Servicer - if selected, provide Main Approval #:		
<input type="checkbox"/>	(C) Fannie Mae approved Seller/Servicer - if selected, provide Main Approval #:		
<input type="checkbox"/>	(D) Freddie Mac approved Seller/Servicer - if selected, provide Main Approval #:		
<input type="checkbox"/>	(E) Veterans Administration (VA) Approved Lender - if selected, provide Main Approval #:		
<input type="checkbox"/>	(F) FinCEN Registration (Money Service Businesses only) - if selected, provide Confirmation #: and Filing Date:		
<input type="checkbox"/>	(G) Uniform Debt-Management Services Act Accreditation		
<input type="checkbox"/>	(H) Guaranteed Rural Housing (GRH) Approval - if selected, provide Main Approval #:		
<input type="checkbox"/>	(I) Other Approval/Designation (if selected, provide the name of approval/designation and number below) Name of Approval/Designation: Approval/Registration #:		
(J) Will the entity engage in any non-financial services-related business?		<b>YES</b> <input type="checkbox"/>	<b>NO</b> <input type="checkbox"/>
If "yes" briefly describe:			
(K) Will the entity occupy or share space with any person(s) engaged in financial services-related activity?		<b>YES</b> <input type="checkbox"/>	<b>NO</b> <input type="checkbox"/>
If "yes" briefly describe:			

**9. Bank Account Information**

Provide the information requested below as required for each bank account associated with the applicant's money transmitter business. Use additional sheets if necessary.

(A) Account Type: <input type="checkbox"/> Operating <input type="checkbox"/> Trust/Primary <input type="checkbox"/> Segregated Funds Account			
(B) Bank Name:			
(C) PO Box or Number & Street	(D) City	(E) State	(F) Postal Code
(G) Account Number:	(H) Notes:		

**10. Legal Status**

(A) Fiscal year end (MM/DD):	
(B) If other than a sole proprietorship, indicate date and place the entity obtained its legal status (i.e., state or country where incorporated, where partnership agreement was filed, or where applicant entity was formed)	
Formation State:	Date of formation (MM/DD/YYYY):
(C) If publicly traded please insert stock symbol:	
(D) Indicate legal status of applicant	
<input type="checkbox"/> Corporation <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Not For Profit Corporation <input type="checkbox"/> Other (specify):	

**11. Affiliates/Subsidiaries**

Identify each entity under common ownership (affiliate) and each entity under your control (subsidiary) that provides financial services, money transmission or settlement services. Use additional sheets if necessary.

(A) Entity ID:	(B) Affiliate/Subsidiary Name:		
(C) Number & Street	(D) City	(E) State	(F) Postal Code
(G) Control Relationship: <input type="checkbox"/> Affiliate (Under Common Control) <input type="checkbox"/> Subsidiary (Entity Controls)			
(H) Description:			
(I) Provide an organizational chart or a document briefly describing control relationship(s) with affiliates/subsidiaries and control entities (including percentage of interest) <input type="checkbox"/> N/A			

**12. Financial Institutions**

If your company is controlled by a credit union, bank holding company, state member bank of the Federal Reserve System, state non-member bank, national bank, foreign bank, savings association/savings bank, or thrift holding company, all such financial institutions must be identified in this section. Use additional sheets if necessary.

Type of Institution:			
<input type="checkbox"/> Credit Union	<input type="checkbox"/> State Non-Member Bank	<input type="checkbox"/> State Member Bank of the Federal Reserve System	
<input type="checkbox"/> National Bank	<input type="checkbox"/> Bank Holding Company	<input type="checkbox"/> Savings Association/Savings Bank	
<input type="checkbox"/> Foreign Bank	<input type="checkbox"/> Thrift Holding Company		
Financial Institution Name:			
Number and Street	City	State	Postal Code
Relationship Description:			

### 13. Disclosure Questions

For purposes of responding to the questions below, the term “control affiliate” means: a partnership, corporation, trust, LLC, or other organization that directly or indirectly controls, or is controlled by, the applicant. If the answer to any of the following is “YES”, you must provide complete details. Remember to file updates of these disclosures as needed.

<b>Criminal Disclosure</b>	<b>YES</b>	<b>NO</b>
(A) Has the entity or a control affiliate ever:		
(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any felony?	<input type="checkbox"/>	<input type="checkbox"/>
(2) been charged with any felony?	<input type="checkbox"/>	<input type="checkbox"/>
(B)		
(1) In the past 10 years has the entity or a control affiliate been convicted of, pled guilty or nolo contendere (“no contest”) in a domestic, foreign, or military court to committing or conspiring to commit a misdemeanor involving: (i) financial services or a financial services-related business, (ii) fraud, (iii) false statements or omissions, (iv) theft or wrongful taking of property, (v) bribery, (vi) perjury, (vii) forgery, (viii) counterfeiting, or (ix) extortion?	<input type="checkbox"/>	<input type="checkbox"/>
(2) Are there pending charges against the entity or a control affiliate for a misdemeanor specified in (B)(1)?	<input type="checkbox"/>	<input type="checkbox"/>
<b>Regulatory Action Disclosure</b>	<b>YES</b>	<b>NO</b>
(C) In the past 10 years, has any State or federal regulatory agency or foreign financial regulatory authority or self-regulatory organization (SRO) ever:		
(1) found the entity or a control affiliate to have made a false statement or omission or been dishonest, unfair or unethical?	<input type="checkbox"/>	<input type="checkbox"/>
(2) found the entity or a control affiliate to have been involved in a violation of a financial services-related regulation(s) or statute(s)?	<input type="checkbox"/>	<input type="checkbox"/>
(3) found the entity or a control affiliate to have been a cause of a financial services-related business having its authorization to do business denied, suspended, revoked or restricted?	<input type="checkbox"/>	<input type="checkbox"/>
(4) entered an order against the entity or a control affiliate in connection with a financial services-related activity?	<input type="checkbox"/>	<input type="checkbox"/>
(5) denied, suspended, or revoked the entity’s or a control affiliate’s registration or license or otherwise prevented it from associating with a financial services-related business or restricted its activities?	<input type="checkbox"/>	<input type="checkbox"/>
(D) Has the entity’s or a control affiliate’s authorization to act as an attorney, accountant, or State or federal contractor ever been revoked or suspended?	<input type="checkbox"/>	<input type="checkbox"/>
(E) Is there a pending regulatory action against the entity or a control affiliate for any alleged violation described in (C) through (D)?	<input type="checkbox"/>	<input type="checkbox"/>
<b>Civil Judicial Disclosure</b>	<b>YES</b>	<b>NO</b>
(F) Has any domestic or foreign court:		
(1) in the past ten years enjoined the entity or a control affiliate in connection with any financial services-related activity?	<input type="checkbox"/>	<input type="checkbox"/>
(2) in the past ten years found the entity or a control affiliate was involved in a violation of any financial services-related statute(s) or regulation(s)?	<input type="checkbox"/>	<input type="checkbox"/>
(3) in the past ten years dismissed, pursuant to a settlement agreement, a financial services-related civil action brought against the entity or a control affiliate by a State or foreign financial regulatory authority?	<input type="checkbox"/>	<input type="checkbox"/>
(G) Is there a pending financial services-related civil action in which the entity or a control affiliate is named for any alleged violation described in (F)?	<input type="checkbox"/>	<input type="checkbox"/>
<b>Financial Disclosure</b>	<b>YES</b>	<b>NO</b>
(H) In the past ten years has the entity or a control affiliate been the subject of a bankruptcy petition?	<input type="checkbox"/>	<input type="checkbox"/>
(I) Has a bonding company ever denied, paid out on, or revoked a bond for the entity?	<input type="checkbox"/>	<input type="checkbox"/>
(J) Does the entity have any unsatisfied judgments or liens against it?	<input type="checkbox"/>	<input type="checkbox"/>

**14. Direct Owners and Executive Officers**

Provide the information requested below for the individual or company being identified as a (i) direct owner of 10% or more; (ii) executive officer; and/or (iii) control person of your company (excluding indirect owners that must be identified in the Indirect Owners section of this filing).

Entity ID	Full Legal Name (Individuals: Last, First, Middle)	Title	% Ownership	Individual or Company	Stock Symbol (Co. Only)
				<input type="checkbox"/> Ind. <input type="checkbox"/> Co.	
				<input type="checkbox"/> Ind. <input type="checkbox"/> Co.	
				<input type="checkbox"/> Ind. <input type="checkbox"/> Co.	
				<input type="checkbox"/> Ind. <input type="checkbox"/> Co.	
				<input type="checkbox"/> Ind. <input type="checkbox"/> Co.	
				<input type="checkbox"/> Ind. <input type="checkbox"/> Co.	

**15. Indirect Owners**

Are there any indirect owners of the entity?

YES (If yes, you must provide the information requested in the section below.)  NO

Ownership Type examples include: partner, trustee, indirect owner, shareholder, etc. The Equity Owner is the company in which the ownership interest is held.

Ownership Type	Full Legal Name (Individuals: Last, First, Middle)	Equity Owner in Which Interest is Held	% Ownership	Control Person	Individual or Company	Stock Symbol (Co. Only)
				<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Ind. <input type="checkbox"/> Co.	
				<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Ind. <input type="checkbox"/> Co.	
				<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Ind. <input type="checkbox"/> Co.	
				<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Ind. <input type="checkbox"/> Co.	
				<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Ind. <input type="checkbox"/> Co.	

**16. Direct Owners and Executive Officer Disclosure Questions**

**As to each Direct Owner and Executive Officer, if the answer to any of the following is "YES", you must provide complete details for that individual.** Remember to file updates of these disclosures as needed.

<b>Criminal Disclosure</b>	<b>YES</b>	<b>NO</b>
(A) Has any Direct Owner or Executive Officer:		
(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any felony?	<input type="checkbox"/>	<input type="checkbox"/>
(2) been charged with any felony?	<input type="checkbox"/>	<input type="checkbox"/>
(3) In the past 10 years has any Direct Owner or Executive Officer been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to committing or conspiring to commit a misdemeanor involving: (i) financial services or a financial services-related business, (ii) fraud, (iii) false statements or omissions, (iv) theft or wrongful taking of property, (v) bribery, (vi) perjury, (vii) forgery, (viii) counterfeiting, or (ix) extortion?	<input type="checkbox"/>	<input type="checkbox"/>
<b>Regulatory Action Disclosure</b>	<b>YES</b>	<b>NO</b>
(B) In the past 10 years, has any State or federal regulatory agency or foreign financial regulatory authority or self-regulatory organization (SRO) ever:		
(1) found any Direct Owner or Executive Officer to have made a false statement or omission or been dishonest, unfair or unethical?	<input type="checkbox"/>	<input type="checkbox"/>
(2) found any Direct Owner or Executive Officer to have been involved in a violation of a financial services-related regulation(s) or statute(s)?	<input type="checkbox"/>	<input type="checkbox"/>
(3) found any Direct Owner or Executive Officer to have been a cause of a financial services-related business having its authorization to do business denied, suspended, revoked or restricted?	<input type="checkbox"/>	<input type="checkbox"/>
(4) entered an order against any Direct Owner or Executive Officer in connection with a financial services-related activity?	<input type="checkbox"/>	<input type="checkbox"/>
(5) denied, suspended, or revoked any Direct Owners' or Executive Officers' registration or license or otherwise prevented them from associating with a financial services-related business or restricted its activities?	<input type="checkbox"/>	<input type="checkbox"/>
(C) Has any Direct Owner's or Executive Officer's authorization to act as an attorney, accountant, or State or federal contractor ever been revoked or suspended?	<input type="checkbox"/>	<input type="checkbox"/>
(D) Is there a pending regulatory action against any Direct Owner or Executive Officer for any alleged violation described in (A) through (C)?	<input type="checkbox"/>	<input type="checkbox"/>
<b>Civil Judicial Disclosure</b>	<b>YES</b>	<b>NO</b>
(E) Has any domestic or foreign court:		
(1) in the past ten years enjoined any Direct Owner or Executive Officer in connection with any financial services-related activity?	<input type="checkbox"/>	<input type="checkbox"/>
(2) in the past ten years found that any Direct Owner or Executive Officer was involved in a violation of any financial services-related statute(s) or regulation(s)?	<input type="checkbox"/>	<input type="checkbox"/>
(3) in the past ten years dismissed, pursuant to a settlement agreement, a financial services-related civil action brought against any Direct Owner or Executive Officer by a state, federal or foreign financial regulatory authority?	<input type="checkbox"/>	<input type="checkbox"/>
<b>Financial Disclosure</b>	<b>YES</b>	<b>NO</b>
(F) In the past ten years has any Direct Owner or Executive Officer been the subject of a bankruptcy petition?	<input type="checkbox"/>	<input type="checkbox"/>
(G) Has a bonding company ever denied, paid out on, or revoked a bond for any Direct Owner or Executive Officer?	<input type="checkbox"/>	<input type="checkbox"/>
(H) Does any Direct Owner or Executive Officer have any unsatisfied judgments or liens against them?	<input type="checkbox"/>	<input type="checkbox"/>

**17. Exhibit A Information**

**Provide the additional information requested in *Exhibit A* attached to this application.**



**EXECUTION:** The undersigned, swears (or affirms) as follows, that I executed this form on behalf, and with the authority, of said Applicant and said Applicant agrees to and represents the following:

- (1) That the information and statements contained herein, including exhibits attached hereto, and other information filed herewith, all of which are made a part of this application, are current, true and complete and are made under the penalty of perjury, or un-sworn falsification to authorities, or similar provisions as provided by law;
- (2) To the extent any information previously submitted is not amended, such information remains accurate and complete;
- (3) That the jurisdiction(s) to which an application is being submitted may conduct any investigation into the background of the applicant, and any related individuals or entities, in accordance with all laws and regulations for purposes of making a determination on the application;
- (4) To keep the information contained in this form current and to file accurate supplementary information on a timely basis; and
- (5) To comply with the provisions of law, including the maintenance of accurate books and records, pertaining to the conduct of business for which the applicant is applying.

If the Applicant has knowingly made a false statement of a material fact in this application or in any documentation provided to support the foregoing application, then the foregoing application may be denied.

\_\_\_\_\_  
Print name of applicant's representative

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date (MM/DD/YYYY)

## EXHIBIT A

### IDAHO MONEY TRANSMITTER APPLICATION CHECKLIST

**A \$100 license application fee** is to be submitted with each money transmission application. Applications will not be processed until the application fee has been received by the Department.

**Financial Statements:** Idaho licensees are required to demonstrate a net worth of \$50,000, plus an additional increase in net worth of \$25,000 for each location (agent and licensee-owned location) up to a maximum required net worth of \$250,000.

1. **Financial Data:** Provide one of the following:

- a. Either copies of audited financial statements for the current year and the preceding 2 years, including a:
  - i. Balance sheet;
  - ii. Statement of income or loss;
  - iii. Statement of changes in shareholder equity; **and**
  - iv. Statement of changes in financial position.
- b. **Or**, if applicant is a wholly owned subsidiary of a corporation publicly traded in the United States:
  - i. Financial statements for the current year; or the parent corporation's Form 10K reports filed with the United States Securities and Exchange Commission for the preceding 3 years may be submitted with the applicant's unaudited financial statements.
- c. **Or**, if applicant is a corporation publicly traded outside the United States:
  - i. Similar documentation filed with the parent corporation's non-United States regulator may be submitted with applicant's unaudited financial statements.
- d. **Or**, in the event any applicant does not otherwise obtain audited financial statements, such applicant must provide:
  - i. Federal income tax returns covering the most recently completed 3 years;
  - ii. Copies of unaudited, compiled, or reviewed financial statements; **and**
  - iii. The most recent financial statements, if any, furnished to the applicant's bank or other lending institution.

**Business Plan:** Provide a business plan detailing how money will be collected, how money will be transmitted, records collection and retention, and use of authorized delegates/additional locations if applicable. Also include the specific products and services you intend to offer in Idaho under this license.

**Organizational Chart/Description:** Provide an organizational chart if applicant is owned by another entity or entities or person, or has subsidiaries or affiliated entities.

**For Each Individual named as a Direct Owner or Executive Officer on #14, please provide:**

- Previous 5 year employment history, including business addresses
- Previous 5 year residential address history
- Description of business activities not associated with applicant

**Security Device:** Each application must be accompanied by a surety bond, irrevocable letter of credit or such other similar security device, hereinafter referred to as security device in the amount of ten thousand dollars (\$10,000).

If the applicant proposes to engage in business under the provisions of this chapter at more than one (1) location, through authorized representatives or otherwise, then the amount of the security device will be increased by five thousand dollars (\$5,000) per location, up to a maximum of five hundred thousand dollars (\$500,000).

The security device shall be in a form satisfactory to the director and shall run to the state of Idaho for the benefit of any claimants against the licensee to secure the faithful performance of the obligations of the licensee with respect to the receipt, handling, transmission, and payment of money in connection with the sale and issuance of payment instruments and the transmission of money. In the case of a bond, the aggregate liability of the surety in no event shall exceed the principal sum of the bond.

Idaho's bond form can be found at [www.finance.idaho.gov](http://www.finance.idaho.gov) under the forms link. Applicants interested in alternate forms of security devices are directed to Idaho Code §26-2908.

**Business Locations And Authorized Representatives:** Submit a list of all locations where the applicant proposes to conduct a money transmission business. The list should provide the name of the authorized representative (business or trade name) and its location (mailing and physical address). Applicant owned locations should be included in this list and be separately designated<sup>2</sup>.

**Authorized Representative Contract:** Submit a sample copy of the authorized representative contract that will be used for Idaho locations. The contract should be in compliance with the requirements of Idaho Code § 26-2918. Links to the Idaho Money Transmitters Act can be found at [www.finance.idaho.gov](http://www.finance.idaho.gov) at the link marked "laws and statutes".

**List of Countries:** Submit a list of countries that the applicant will be transmitting money to and from.

**List of States:** Submit a list of other states in which the applicant is licensed or applying for a license.

**Anti-Money Laundering Program (AML):** Provide a copy of the AML program currently being used or proposed to be used by the applicant.

**WHO TO CONTACT** – Contact department licensing staff by phone at 208-332-8004 or send your questions via e-mail to [securities@finance.idaho.gov](mailto:securities@finance.idaho.gov) for additional assistance

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<sup>2</sup> Once licensed, the licensee is expected to provide the Department with an accurate report of its Idaho authorized representatives (aka agents) Additions and deletions to the list need to be reported not later than 30 days after the month-end in which an authorized representative is added or deleted.