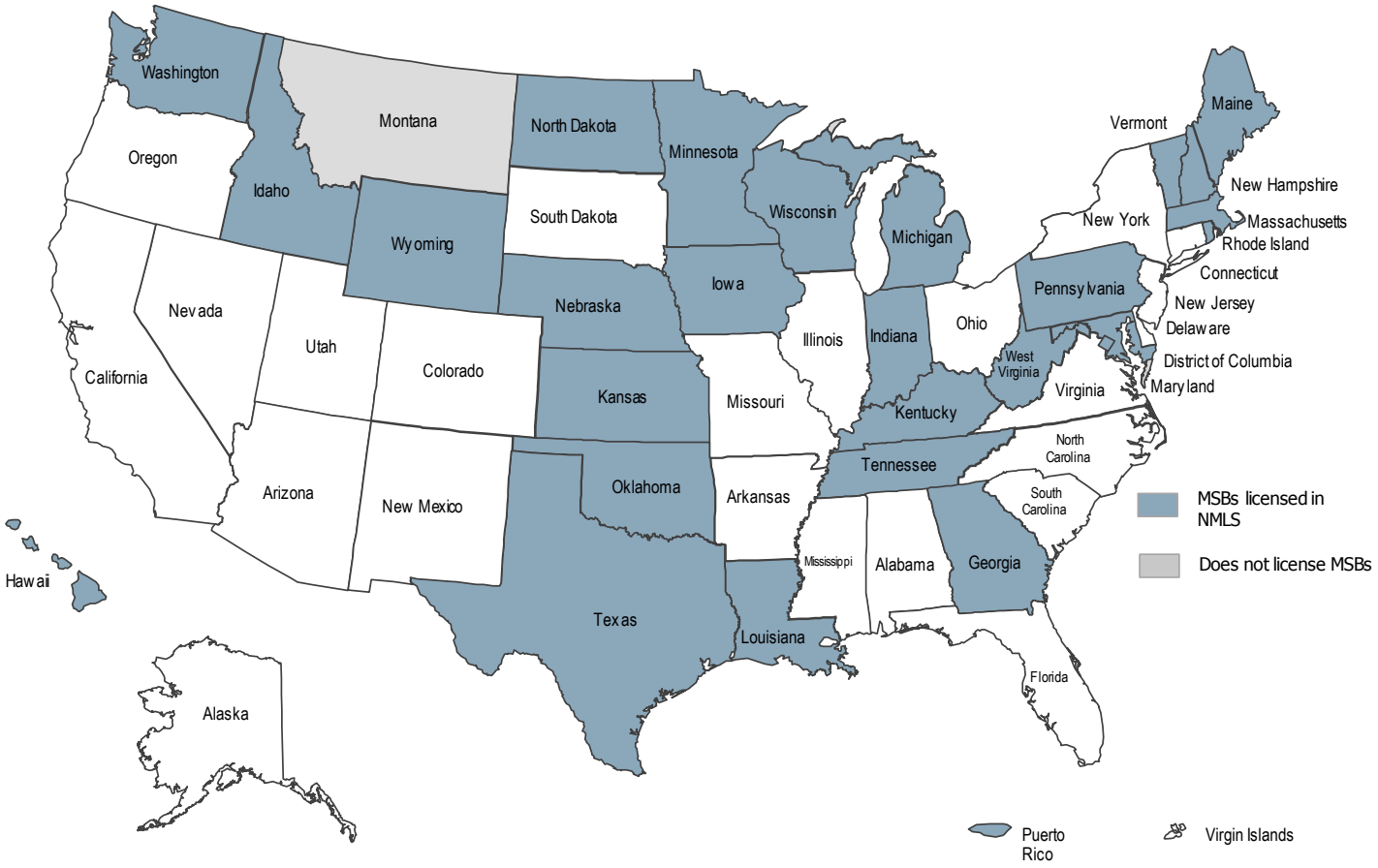
Money Services Business Fact Sheet

As of June 30, 2015

States Using NMLS

As of June 30, 2015, 26 states, the District of Columbia, and Puerto Rico are managing Money Services Business (MSB) licenses on NMLS.



The financial services categorized as MSB activities in NMLS include: money transmission, check cashing, issuing or selling travelers checks, issuing or selling drafts, foreign currency dealing and exchange, issuing or selling money orders, bill paying, transporting currency, and issuing or selling prepaid access/stored value products.

Company Licenses

There are 1,768 companies in NMLS who hold a total of 3,516 approved MSB licenses. The following table lists the number of approved MSB company licenses by state regulatory agency.

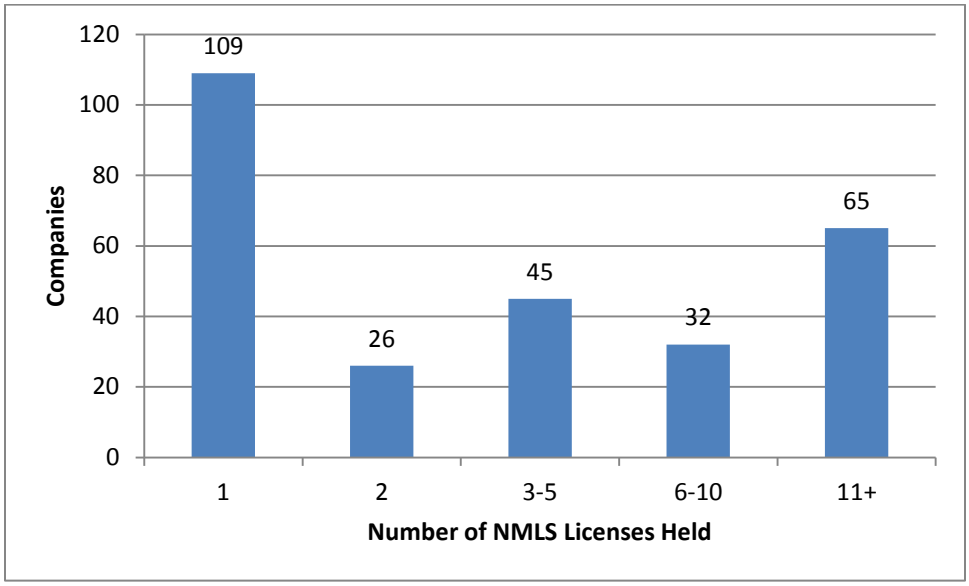
State Agency	License Description	Approved Licenses
DC	Check Casher License	58
DC	Money Transmitter License	78
GA	Seller of Payment Instruments License	46
GA	Money Transmitter License	95
GA	Check Casher License	926
HI	Money Transmitter License	54
IA	Money Services License	71
ID	Money Transmitters	82
IN-DFI	Money Transmitter License	52
KS	Money Transmitter License	71
KY	Money Transmitter License	76
LA	Sale of Checks and Money Transmitters	78
MA	Check Seller	15
MA	Foreign Transmittal Agency	57
MA	Check Casher	61
MD	Money Transmitter License	103
ME	Money Transmitter License	34
MI	Money Transmitter License	81
MN	Money Transmitter License	95
ND	Money Transmitter License	70
NE	Money Transmitter License	73
NH	Money Transmitter License	50
OK-DOB	Money Transmission License	61
PA	Money Transmitter	78
PA	Retail Grocery Store Check Casher License	115
PA	Check Casher License	275
PR	Money Transmitter License	29
RI	Check Casher License	22
RI	Sales of Checks	22
RI	Electronic Money Transfers	61
TN	Money Transmitter License	89
TX-DOB	Money Transmitter License	36
VT	Check Cashing and Currency Exchange	5
VT	Money Transmitter	52
WA	Currency Exchange (only)	10
WA	Check Casher with Small Loan Endorsement	19
WA	Check Casher	28
WA	Money Transmitter (includes Currency Exchange)	135
WI	Seller of Checks	35
WV	Money Transmitter License	65
WY	Money Transmitter License	53

Money Transmitters and Authorized Agents

NMLS has recently deployed functionality to allow Money Transmitters to upload lists of their authorized agents to state regulators. As of June 30, 2015, 22 states have instructed their Money Transmitters to utilize the Uniform Authorized Agent Reporting (UAAR) functionality.

Money Transmitters in NMLS:

- Companies: 277
- Total state licenses held: 1,925
- 61% of the companies are licensed in more than one state
- 65 companies are licensed in more than 10 states
- 150 companies are currently reporting 161,895 Active Authorized Agent relationships in NMLS, and 75 companies are reporting no agents used
- NMLS contains 109,788 Active Agent Locations, with 29,573 used by multiple principals
- Nine companies have uploaded over 5,000 agents



Number of Agents in NMLS	Companies
10,000 or more	6
5,000 – 9,999	3
1,000 – 4,999	9
500 – 999	6
100 – 499	20
50 – 99	14
10 – 49	35
Less than 10	57
0 (No Agents Used by Principal)	75