



Surrender Checklist

Agency-Specific Requirements



HAWAII MONEY TRANSMITTER LICENSE

Instructions

1. **Pre-Notification to DFI is required:** A Hawaii Money Transmitter (“Licensee”) may voluntarily cease business and surrender its license by first providing a **written 30-day notice** to DFI. ([Refer to checklist below](#))
2. Prior to submitting a surrender request through NMLS, the Licensee shall have either completed all pending money transmissions or assigned each to another licensee.
3. The Licensee, if licensed prior to July 1, 2014, must return to DFI the original license issued pursuant to Chapter 489D, Hawaii Revised Statutes (“HRS”).
4. There is no fee to surrender.

Surrender of a license shall be effective upon the date of surrender specified on the written notice to the commissioner as required by Section 489D-22.5, HRS; provided that the licensee has met all the requirements of voluntary surrender and if applicable, has returned the original license issued.

Please note that a licensee must not cancel its surety bond upon surrendering its money transmitter license. **Section 489D-7(f)** provides:

The security device shall remain in place for no longer than five years after the licensee ceases money transmission operations in the State. Notwithstanding this provision, the commissioner may permit the security device to be reduced or eliminated prior to that time to the extent that the amount of the licensee’s payment instruments outstanding in the State are reduced. The commissioner may also permit a licensee to substitute a letter of credit or other form of security device acceptable to the commissioner for the security device in place at the time the licensee ceases money transmission operations in the State.

For U.S. Postal Service:

*Division of Financial Institutions
Department of Commerce and Consumer Affairs
P.O. Box 2054
Honolulu, HI 96805*

For Overnight Delivery:

*Division of Financial Institutions
Department of Commerce and Consumer
Affairs
King Kalakaua Building
335 Merchant Street, Rm. 221
Honolulu, HI 96813*

NMLS Company Unique ID Number: _____

Applicant Legal Name: _____

ATTACHED	NOT APPLICABLE	HAWAII MONEY TRANSMITTER SURRENDER CHECKLIST
<input type="checkbox"/>	N/A	<p>Mail to the address listed above The written notice of surrender shall include:</p> <ul style="list-style-type: none">• The date of surrender;• The name, address, telephone number, facsimile number, and electronic address of a contact individual with knowledge and authority sufficient to communicate with the commissioner regarding all matters relating to the licensee during the period that it was licensed pursuant to this chapter;• The reason or reasons for surrender;• Total dollar amount of the licensee's outstanding payment instruments sold in Hawaii and the individual amounts of each outstanding instrument, and the name, address, and contact phone number of the licensee to which each outstanding instrument was assigned;• A list of the licensee's Hawaii authorized delegates, if any, as of the date of surrender; and• Confirmation that the licensee has notified each of its Hawaii authorized delegates, if any, that they may no longer conduct money transmissions on the licensee's behalf.

WHO TO CONTACT – Contact DFI licensing staff by phone at (808) 586-2820 or send your questions via e-mail to dfi@dcca.hawaii.gov for additional assistance.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE SURRENDERING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE SURRENDER THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.