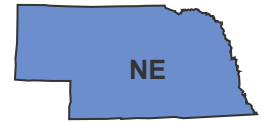


GUIDANCE DOCUMENT

This guidance document is advisory in nature but is binding on an agency until amended by such agency. A guidance document does not include internal procedural documents that only affect the internal operations of the agency and does not impose additional requirements or penalties on regulated parties or include confidential information or rules and regulations made in accordance with the Administrative Procedure Act. If you believe that this guidance document imposes additional requirements or penalties on regulated parties, you may request a review of the document.



Description



NEBRASKA MONEY TRANSMITTER LICENSE

Who is required to have this license?

Any person in the business of the sale or issuance of payment instruments or stored value or of receiving money or monetary value for transmission to a location within or outside the United States by any and all means, including wire, facsimile, or electronic transfer. Money transmission includes bill payment services not limited to the right to receive payment of any claim for another but does not include bill payment services in which an agent of a payee received money or monetary value on behalf of such payee. [Neb. Rev. Stat. § 8-2716](#).

Who does not need this license?

This is a partial list of exemptions. For a complete list of exemptions, please refer to [Neb. Rev. Stat. § 8-2724](#).

- United States or any department, agency, or instrumentality thereof
- United States Postal Service
- Financial Institutions including banks, savings and loans, and credit unions chartered by any state or by the United States
- An operator of a payment system only to the extent that the payment system provides processing, clearing, or settlement services between or among persons who are all exempt under this section in connection with wire transfers, credit card transactions, debit card transactions, automated clearinghouse transfers, or similar fund transfers.

Pre-requisites for license applications?

- Net Worth: At Least \$50,000.00 as determined by generally accepted accounting principles. Audited financial statements are required to be submitted with the license application and on an annual basis thereafter.
- Bond amount: \$100,000.00 minimum bond amount. The Director may increase the amount for good cause. If the applicant has previously conducted money transmission activities in Nebraska, the amount of the bond may need to be increased pursuant to [Neb. Rev. Stat. § 8-2727](#). The maximum required bond is \$250,000.00.
- Authorized delegates and company owned locations: All applicants must identify all Nebraska locations where their business is being conducted. This should include the identification of any company-owned outlets as well as any authorized delegates. The Nebraska Money Transmitter Act mandates the use of an authorized delegate contract and identifies specific items which must be addressed in the contract.

- Character and fitness: The applicant must demonstrate experience, character, and general fitness to warrant the belief that the applicant's business will be conducted honestly, fairly, and in a manner commanding the confidence and trust of the community.

WHO TO CONTACT – Contact *Nebraska Department of Banking & Finance* licensing staff by phone at 402-471-2171 or send your questions via e-mail to dob.consumerfinance@nebraska.gov for additional assistance.

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