



November 15, 2019

Dear Senior Executive or Primary Company Contact of a Nebraska Licensed Money Transmitter:

You are receiving this letter because your entity is licensed as a Money Transmitter under the Nebraska Money Transmitters Act (“Act”). The Act is codified at Neb. Rev. Stat. §§ 8-2701 through 8-2748 (Cum. Supp. 2018; L.B. 355 (2019)), and is enforced by the Nebraska Department of Banking and Finance (“Department”). The Department is contacting you to provide information about its quarterly money services business (“MSB”) call report review process, which commenced with respect to your recently filed 3<sup>rd</sup> quarter 2019 MSB call report filed in the Nationwide Multistate Licensing System (“NMLS”).

### **Information about the Department**

Under the Act, the Department is charged with conducting examinations of licensees to determine whether they are operating in a manner consistent with the Act and basic consumer protection principles. The Department administers examinations through its consumer finance examination staff. The Department’s mission is to protect and maintain the public confidence in the financial industries operating in Nebraska.

### **Money Services Business Quarterly Call Report Review**

Consistent with its mission and responsibilities, the Department will be conducting quarterly call report reviews of licensees based on information licensees provide through NMLS. Call report reviews will occur each report quarter, and will be conducted on an offsite basis. Examination staff may contact you if clarification or additional information is required. An evaluation summary will be made available to each licensee annually based primarily on such call report information.

Each licensee will be billed, pursuant to Neb. Rev. Stat. § 8-606 (Reissue 2012), for such offsite call report review time once each year in December. The first such billing will occur in December 2019, and will include the review time for the 3<sup>rd</sup> quarter of this year. The December billing for subsequent years will include the review time for the four immediately preceding completed quarters. The rate that licensees will be billed in 2019 is \$145.00 per hour, with each quarterly review consisting of approximately one half-hour, absent extraordinary circumstances. Such bills are due 30 days after the date of the bill.

**Please note that the Department may contact you at any time regarding the periodic examination of licensees and authorized delegates. Separate billings are provided for those examinations.**

Questions may be directed to [dob.consumerfinance@nebraska.gov](mailto:dob.consumerfinance@nebraska.gov). Please include the licensee’s name and NMLS number in the subject line.

Thank you for your cooperation.

Nebraska Department of Banking and Finance