STATE OF NEBRASKA
Department of Banking & Finance

IN THE MATTER OF:	)	ORDER IMPLEMENTING
	)	AUTHORIZED DELEGATE
Money Transmitter	)	REPORTING REQUIREMENTS
Authorized Delegates	)	

THIS MATTER comes before the Nebraska Department of Banking and Finance ("Department"), by and through its Acting Director, pursuant to its authority under the Nebraska Money Transmitters Act, Neb. Rev. Stat. §§ 8-2701 to 8-2748 (Supp. 2013).

1. Neb. Rev. Stat. § 8-2730 (Supp. 2013) requires that the Department license money transmitters through the Nationwide Mortgage Licensing System and Registry ("NMLS").

2. In order to meet the mandate of Section 8-2730, the Department required all money transmitter licensees ("Licensees") to submit their 2014 renewal applications via the NMLS, and requires all new applicants to submit their applications via the NMLS.

3. Neb. Rev. Stat. § 8-2704 (Supp. 2013) defines the term "authorized delegate" as an entity designated by the Licensee or an exempt entity under the Nebraska Money Transmitters Act to engage in the business of money transmission on behalf of the Licensee or exempt entity.

4. The NMLS has established the Uniform Authorized Agent/Delegate Reporting ("UAAR") functionality which allows Licensees to upload authorized delegate identifying information onto the NMLS. Such information includes the name of the authorized delegate and each specific address from which the authorized delegate conducts business on behalf of the Licensee.

5. The NMLS conducts onboarding of authorized delegates onto the NMLS several times per year. During the onboarding process, Licensees upload data regarding their authorized delegates

in each state participating in the onboarding process. The onboarding of authorized delegates is conducted separately from the transition of the company licenses and occurs after the Licensee has successfully transitioned its money transmitter license onto the NMLS.

6. The NMLS is conducting onboarding of authorized delegates onto the NMLS during the Fall of 2014. The NMLS has established a deadline of October 3, 2014, for Licensees to file their initial UAARs to the NMLS.

7. The UAAR functionality allows Licensees that have no authorized delegates to attest to the state regulator that it has no authorized delegates operating in such state.

8. The NMLS requires that all Licensees must update the UAAR no later than forty-five days after the end of each calendar quarter. If there are no changes, the Licensee may affirm that there were no changes to the UAAR during such quarter. For purposes of this reporting, the last day of each calendar quarter occurs on March 31, June 30, September 30, and December 31 of each year.

9. Neb. Rev. Stat. § 8-2730 (Supp. 2013) authorizes the Department to issue Orders necessary for participation in the NMLS.

10. The Department has determined that implementing the UAAR will promote long-term efficiencies for both the Department and the Licensees and should therefore be implemented in Nebraska.

IT IS THEREFORE ORDERED as follows:

1. All Licensees shall onboard their authorized delegates located in Nebraska onto the NMLS, or shall attest that they have no authorized delegates located in Nebraska, by submitting the UAAR via the NMLS on or before October 3, 2014.

2. Beginning January 1, 2015, each Licensee shall update its UAAR, or attest that there are no changes to the UAAR, no later than forty-five days after the completion of each calendar quarter.

3. A copy of this Order shall be made publicly available on the Department's website. In addition, the Department shall provide notice of this Order to each money transmitter licensed as of the date of this Order and to each money transmitter with a pending license application as of the date of this Order. This notice shall be made by emailing a copy of this Order to the email address of record with the Department.

4. This Order shall remain in effect until subsequently modified or vacated by further Order of the Department.

5. The effective date of this Order shall be the date of the Acting Director's signature.

DATED this 27th day of August, 2014.

STATE OF NEBRASKA
DEPARTMENT OF BANKING AND FINANCE

By: _____
Ray A. Pont, Acting Director

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