



## Application to Acquire Control of an Ohio Licensed Money Transmitter

***This application must be filed prior to acquiring control either directly or indirectly of an Ohio Licensed Money Transmitter pursuant to ORC. 1315.10(A). Control is defined under the Ohio Money Transmitter Act as the power, directly or indirectly, to direct the management and policies of a licensee or the ownership, control of, or power to vote twenty-five percent or more of any class of the outstanding voting securities of a licensee.***

### **General Information and Instructions**

The application to acquire control of a money transmitter must include the following information:

1. Complete Application
2. Certification Page
3. A description of the manner and terms of financing of the purchase and the source of financing. If any portion of the purchase price is proposed to be borrowed, applicant should describe in detail the manner and terms of financing of the purchase. Copies of all loan commitments (including financing terms) should also be submitted.
4. A post acquisition business plan that includes the purpose of the acquisition; any proposed changes in the business of the licensed money transmitter; any changes in management of the money transmitter; and how the applicant proposes to manage and operate the money transmitter once control is acquired.
5. Fingerprints submitted to Ohio BCI&I for US residents. Foreign nationals must provide a comprehensive criminal background history and check from their respective country.

### **Confidential Treatment**

An applicant/acquirer may request confidential treatment for information related to an application submitted to the Superintendent pursuant to Section 1315.10(C)(1) of the Revised Code, if any of the following applies:

- (1) The information is of a commercial or financial nature, disclosure of which likely would result in substantial harm to the competitive position of the person submitting the application or notice, affiliates of the person submitting the

- application or notice, or any other party to the transaction or its affiliates.
- (2) The information is of a personal, medical, financial, or similar nature, disclosure of which would result in a clearly unwarranted invasion of personal privacy.
  - (3) The information is contained in, related to, or derived from examinations, operating or condition reports, agreements, orders, or actions prepared by, on behalf of, or for the use of a governmental agency or authority (responsible for the regulation or supervision of financial institutions).
  - (4) The information has been filed with a governmental agency or authority and has not been approved for disclosure by that agency or authority.
  - (5) The information is specifically exempted from disclosure by statute.

The applicant shall request confidential treatment in writing at the time the application is submitted, or additional information related to an application is submitted.

### **Criminal Background Check Information**

The Division of Financial Institutions requires criminal background checks of each director, executive officer (president, treasurer, secretary and each senior officer responsible for the licensee's business), partner, or controlling person (principal shareholder). Please contact the Division if you have any questions regarding background checks at 614-728-8400.

**Application to Acquire Control of an  
Ohio Licensed Money Transmitter**

For purposes of this application, the term Applicant shall also mean Acquirer.

1. Identify:

(a) Name and address of proposed acquirer(s):

If an individual, provide last name, first name, and middle name.

If a corporation or other entity, provide the full legal name and the type of organization, for example, ABC Company, a corporation, or ABC, a partnership.

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Street Address)

\_\_\_\_\_  
(City) (State) (Zip Code)

(b) Name and address of money transmitter entity and/or parent company whose shares are to be acquired:

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Street Address)

\_\_\_\_\_  
(City) (State) (Zip Code)

(c) Name, title, address, telephone number, and e-mail address of the person to whom inquiries concerning this application may be directed:

\_\_\_\_\_  
(Name and Title)

\_\_\_\_\_  
(Street Address)

\_\_\_\_\_  
(City) (State) (Zip Code)

\_\_\_\_\_  
(Area Code & Tel. Number) (E-mail Address)

2. Is this application being filed prior to the acquisition of control?

Yes

No

If the response is No, state the basis for failing to comply with Ohio Revised Code section 1315.10. Provide a detailed explanation of the reason(s) that prior notice and application were not provided to the Division.

3. Provide an organizational chart for the applicant. If applicant is owned by another entity or entities, or has any subsidiaries or affiliates, provide an organizational chart.
4. Provide a management chart for the applicant. The management organizational chart must show the divisions, officers, and managers.
5. Provide a list of applicant's **directors, senior officers** (those individuals with significant management responsibility within the organization or otherwise has the authority to influence or control the conduct of the organization's affairs, including but not limited to its compliance with applicable laws and regulations), **members, trustees, partners, and principles** (persons who own, directly or indirectly, 25% or more of the applicant) showing the name, title, address and percentage of ownership. An applicant who is an individual need not comply with this item.
6. Provide a list of the **proposed new directors and senior officers of the money transmitter license to be acquired** showing the name, title, address, and anticipated percentage of ownership.
7. Provide a properly executed and current Disclosure Statement for each **director, senior officer, member, trustee, partner and principal of applicant** and for each **proposed new director and senior officer of the money transmitter licensee to be acquired**.
8. Provide financial statements of the **applicant**, and of **the money transmitter to be acquired**. Furnish the most recent audited statements available as well as the most current internal statements.
9. A statement giving details of the nature and scope of the proposed acquisition. The statement must include information regarding the shares to be acquired; the names of each acquirer, the source of funds for the purchase; and detailed plans or proposals the acquirer has for the company including, without limitation, liquidation, merger, or any changes in products offered in the State of Ohio.
10. A copy of the purchase agreement.

11. The applicant currently holds \_\_\_\_\_ shares (\_\_\_\_\_%) of the voting stock of, or \_\_\_\_\_% ownership interest in the company.
12. Has the applicant or any of its affiliates (or former affiliates), principals, directors, officer, members, trustees or partners applied for any license with the Ohio Division of Financial Institutions within the last eight (8) years? Yes \_\_\_\_\_ No \_\_\_\_\_ If yes, attach complete details of the outcome of the application including the dates of approval, denial, or withdrawal.
13. Has the applicant or any of its affiliates (or former affiliates), principals, directors, officer, members, trustees or partners ever been refused a license to engage in any business or had any such license suspended or revoked by any state or federal agency, or surrendered a license in lieu of threatened or pending license revocation, license suspension, or other regulatory or enforcement action? If yes, please provide a detailed explanation.
14. Has the applicant or any of its affiliates (or former affiliates), principals, directors, officers, members, trustees, or partners ever entered into, or otherwise agreed to the entry of, a settlement or consent order, decree, or agreement with or by a state or federal regulatory agency? If yes, please provide a detailed explanation.

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**Certification**

*This notice must be signed by each acquiring party, or by at least two directors, officers, partners, or others authorized to sign on behalf of an acquiring party that is not an individual.*

I certify that the information contained in this notice has been examined carefully by me and is true, correct, and complete, and is current as of the date of this submission. I acknowledge that any misrepresentation or omission of a material fact constitutes fraud in the inducement and may subject me to legal sanctions provided by the Ohio Revised Code.

I acknowledge that approval of this notice is in the discretion of the Ohio Division of Financial Institutions. Actions or communications, whether oral, written, or electronic, by an agency or its employees in connection with this filing, including approval if granted, do not constitute a contract, either express or implied, or any other obligation binding upon the Ohio Division of Financial Institutions. Such actions or communications will not affect the ability of the Ohio Division of Financial Institutions to exercise its supervisory, regulatory, or examination powers under applicable law and regulations. I further acknowledge that the foregoing may not be waived or modified by any employee or agent of the Ohio Division of Financial Institutions.

Signed this \_\_\_\_ day of \_\_\_\_

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Signature

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Signature

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Print or Type Name

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Print or Type Name

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Title (if applicable)

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Title (if applicable)

# Disclosure Form

## Filing Instructions:

The following must submit separate Schedules:

**Corporation**, every 25% or more owner executive officer and director must file a separate "Disclosure Form."

**Partnership**, every partner and executive officer must file a separate "Disclosure Form."

**L.L.C.**, each member and executive officer must file a separate "Disclosure Form."

**Sole Proprietor**, the owner must file a "Disclosure Form."

Separate exhibits should be attached when space provided is not sufficient. Omissions will be construed as an intentional failure to disclose a material fact and will be sufficient grounds for denial.

(Insert Name of **Applicant**)

1. Name \_\_\_\_\_  
(Insert full name and any and all alias, A/K/A and F/K/A of **person filing this form**)

(a) Social Security Number of **person filing this form** \_\_\_\_\_

2. Title \_\_\_\_\_  
(Your Title—officer, partner, member, sole proprietor, person holding 10% or more interest in Applicant, and/or operations manager)

3. Citizenship \_\_\_\_\_  
(Furnish date, city, state, country of birth, and Social Security number. If foreign born, also furnish date and place of naturalization.)

4. Residence address for the last ten years. (Use Addendum – Residence History if needed)

From \_\_\_\_\_ To \_\_\_\_\_ Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

5. Employment and ownership record for the last ten years. Include all companies that the person completing this form has or had an interest in as an officer, manager, partner, member, voting stockholder, or 25% or more ownership interest. All periods of time for the last ten years must be accounted for—including periods of unemployment. (Use Addendum – Employment History if needed)

From \_\_\_\_\_ To \_\_\_\_\_ Employer \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Position \_\_\_\_\_ Duties \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Employer \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Position \_\_\_\_\_ Duties \_\_\_\_\_

6. Have you ever been discharged or requested to resign from any position? Yes   
No

If yes, furnish details:

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7(a). Have you ever had any type of approval or application to conduct business (such as a license or certificate of authority) denied, revoked, suspended, or refused to be renewed or have you ever been fined by any state or federal regulatory authority or court in relation to any claim of misconduct in a business transaction?

Yes  No

7(b). Have you ever been an executive officer, or more than 25% owner or director of any organization which has had a license, certificate, application, approval to conduct business, or any other type of authority, denied, revoked, suspended or refused to be renewed or has been fined by any state or federal regulatory agency or court in relation to any claim of misconduct in a business transaction?

Yes  No

If you answered yes to either question 7(a) or 7(b), furnish details. Include dates, nature of offense(s), court, and disposition:

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8(a). Has the Applicant ever been convicted of, or plead guilty to, **any criminal offense**? Or does the Applicant presently have any **criminal charges pending**? Exclude minor misdemeanor traffic and parking offenses. (DUIs and DWI's are criminal offenses.)

Yes  No

8(b) Have you ever been directly or indirectly connected with any organization which has been convicted of any criminal offense? Include MISDEMEANOR and FELONY offenses from ANY state or the federal government. NOTE: DUIs and DWIs are criminal offenses.

Yes  No

If you answered yes to either question 8(a) or 8(b), submit a detailed explanation of the facts and circumstances which gave rise to each charge and for: (i) any conviction provide a certified copy of the journal entry evidencing the disposition of each charge; (ii) any guilty plea provide a certified copy of the plea agreement; and (iii) any pending criminal charges provide a certified copy of the indictment or criminal complaint.

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9(a) Have you ever been subject to any adverse judgment for conversion, embezzlement, misappropriation of funds, fraud, nonfeasance (omission to perform a required legal duty), misfeasance (doing of an act which is wholly wrongful and unlawful), or malfeasance (improper performance of some act which a person may lawfully do), or breach of fiduciary duty?

Yes  No

9(b) Have you ever been directly or indirectly connected with any organization which has been subject to any adverse judgment for conversion, embezzlement, misappropriation of funds, fraud, nonfeasance, misfeasance or malfeasance, or breach of fiduciary duty?

Yes  No

If you answered yes to either question 9(a) or 9(b), furnish details. Include dates, nature of offense(s), court, and disposition:

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10(a) Have you ever filed for bankruptcy, been insolvent, or filed for protection from creditors? Yes

No

10(b) Have you ever been directly or indirectly connected with any organization which has ever filed for bankruptcy, been insolvent, or filed for protection from its creditors? Yes  No

If you answered yes to either question 10(a) or 10(b), furnish details. Include dates, nature of offense(s), court, and disposition:

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# NOTARIZATION

State of \_\_\_\_\_

SS.

County of \_\_\_\_\_

Under penalties of perjury, I, the undersigned, do hereby swear or affirm that this Disclosure Form and all attachments have been prepared by me and that these documents constitute a complete, truthful, and correct statement of all information requested by the Ohio Division of Financial Institutions. I understand that any false or fraudulent representation or substantial misrepresentation will be grounds for denial of any license/registration application pending with the Ohio Division of Financial institutions or revocation of any license/registration granted by the Division of Financial Institutions, and could result in other legal action initiated against me, including but not limited to criminal prosecution.

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Signature

Subscribed and sworn to or affirmed before me this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.

*Seal or stamp must be affixed to original*

\_\_\_\_\_  
Notary Public PRINTED name

\_\_\_\_\_  
Notary Public SIGNATURE

My Commission Expires \_\_\_\_\_

**WARNING: It is a crime to provide a false statement to a government official or public agency. R.C. 2921.13.**

**DISCLOSURE FORM\_ADDENDUM**

**Residence History**

From \_\_\_\_\_ To \_\_\_\_\_ Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

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**DISCLOSURE FORM ADDENDUM**

**Employment History**

From \_\_\_\_\_ To \_\_\_\_\_ Employer \_\_\_\_\_  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Position \_\_\_\_\_ Duties \_\_\_\_\_  
\_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Employer \_\_\_\_\_  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Position \_\_\_\_\_ Duties \_\_\_\_\_  
\_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Employer \_\_\_\_\_  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Position \_\_\_\_\_ Duties \_\_\_\_\_  
\_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Employer \_\_\_\_\_  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Position \_\_\_\_\_ Duties \_\_\_\_\_  
\_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Employer \_\_\_\_\_  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Position \_\_\_\_\_ Duties \_\_\_\_\_  
\_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Employer \_\_\_\_\_  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Position \_\_\_\_\_ Duties \_\_\_\_\_  
\_\_\_\_\_

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## **Background Check/Fingerprints Explanation and Instructions**

Criminal background checks are required for the following individuals:

- Corporation: each senior officer, and anyone who owns 25% or more of the business
- Partnership: every partner and each senior officer
- L.L.C.: each member and each senior officer
- Sole Proprietor: the owner

**OHIO APPLICANTS** - DFI has entered agreements with independent providers for the electronic fingerprinting and scanning system known as “*WebCheck*” and “*National WebCheck*.” Each provider has a system that scans applicants’ fingerprints and electronically transmits the prints to the Ohio Bureau of Criminal Identification & Investigation (BCII) for review. The results of the records review are communicated to DFI by the provider or by BCII directly. The provider that takes fingerprints charges a processing fee for its service. Please note that the providers’ fees are not part of the DFI application/investigation fees.

You may view a current list of providers with which DFI has entered agreements by going to DFI’s web site located at <http://com.ohio.gov/fiin/forms.aspx>. Please note that some providers may be able to accommodate a national FBI check, as well as a BCII check.

**NATIONAL FBI CHECK:** Applicants needing to have a national FBI criminal background check completed have two options:

1. View the provider list noted above for providers that offer “*National WebCheck*” for electronic fingerprinting. This is the fastest method to obtain results.
2. Request an FBI fingerprint card from DFI. Take the card to your local law enforcement agency to be printed. Mail the card along with a money order or certified check for \$24 payable to “*Treasurer, State of Ohio*” to:

Ohio Bureau of Criminal Identification and Investigation  
Post Office Box 365  
London, Ohio 43140

Cash, personal, third party or starter checks will not be accepted. There is a minimum 45 day turnaround for this option.

**FOR OHIO OR NATIONAL FBI CHECKS THE FOLLOWING FIELDS ON THE STANDARD FBI FINGERPRINT CARD MUST BE COMPLETED:**

**ORI: OHBCI0000**  
**STATE BUREAU**  
**LONDON, OHIO**

**EMPLOYER AND ADDRESS:**  
**OHIO DEPARTMENT OF COMMERCE**  
**DIVISION OF FINANCIAL INSTITUTIONS – MT**  
**77 SOUTH HIGH STREET, 21<sup>ST</sup> FLOOR**  
**COLUMBUS, OHIO 43215-6120**

**REASON FINGERPRINTED:**  
**121.08 DEPT OF COMMERCE**

**FOREIGN NATIONAL BACKGROUND CHECK:** Applicants needing to have a foreign background check completed must have an investigative background report prepared by a properly licensed search firm acceptable to the Ohio Division of Financial Institutions. The licensed search firm must submit the background check directly to the Division. Please note that the cost of the report is borne by the applicant or individual.