What Keeps an Examiner Up at Night?

Presented by:

- Russell Reese
- Karen Heede
- Ryan Seals
The Evolving MSB Payment Systems and Products

Examiners must devote time and resources to understand new products and services
Coordinating with Various Federal and State Agencies with MSB Oversight

Challenges with scheduling joint/concurrent MSB exams
Properly Assessing the Financial Condition of an MSB License Holder

- Does the license holder have sufficient liquidity to meet transmission obligations?
The increasing Complexity of the MSB Industry Triggering
Enhanced Examination Procedures

Current Examiner staffing levels strained to timely complete examinations
Ensuring a “Person” Engaging in MT is Properly Licensed

Challenges with identifying internet companies offering MT with no physical presence in your state
Businesses attempting to use the Authorized Delegate / Agent provision in an effort to circumvent the process of becoming licensed –

“Renting a License”