



STATE OF HAWAII
 DIVISION OF FINANCIAL INSTITUTIONS
 DEPARTMENT OF COMMERCE & CONSUMER AFFAIRS
 335 MERCHANT STREET, ROOM 221
 P.O. BOX 2054
 HONOLULU, HAWAII 96805

MONEY TRANSMITTER'S AGREEMENT FOR OTHER SECURITY DEVICE IN LIEU OF BOND OR IRREVOCABLE LETTER OF CREDIT

Pursuant to Hawaii Revised Statutes("HRS") Section 489D-7 Money Transmitters are required to obtain and maintain in force a bond, irrevocable letter of credit, or other similar security device acceptable to the Commissioner of Financial Institutions in the amount of \$1,000.

SECURITY DEVICE PROVIDED:

- Cash Interest Bearing Stocks and Bonds Notes Debentures
- Other _____ (Check appropriate box)

1. Parties. This Agreement is between the Commissioner of Financial Institutions, Department of Commerce and Consumer Affairs, State of Hawaii ("Commissioner"), Money Transmitter _____ ("Money Transmitter") and _____ ("Financial Institution").

2. Delivery of Custody. On _____, 20____, the Money Transmitter placed into the custody of the Financial Institution a security device in the form indicated above, with a market value of \$ _____ .00 US Dollars and described as follows:

 (Include any applicable certificate numbers or other identifying numbers or symbols)

3. Duty of Financial Institution. The Financial Institution agrees to hold the security device deposited by the Money Transmitter and not to release the security device to the Money Transmitter or any other person unless written authorization for the release of the same is received from the Commissioner, or an order is received from a court of competent jurisdiction.

4. Purpose of Security Device. The security device provided pursuant the this agreement is for the benefit of any claimants against the Money Transmitter to secure the faithful performance of the obligations of the Money Transmitter relating to the receipt, handling, transmission, and payment of money in connection with the sale and issuance of payment instruments or transmission of money.

5. Claims. Claimants against the Money Transmitter may bring suit directly on the security device or the Commissioner may bring suit on behalf of claimants, either in one action or in successive actions. The Money Transmitter shall be liable for all costs, damages, losses, attorney's fees, or expenses incurred by Commissioner or any claimants against the Money Transmitter.

6. Substitution of Other Securities. The Money Transmitter may be required to substitute other securities for those deposited upon a showing of good cause and by written order of the Commissioner.

7. Rights of The Money Transmitter. The Money Transmitter shall have the right, with the approval of the Commissioner, to substitute other securities for those deposited and shall be entitled to receive all interest and dividends on the security device

8. Cancellation. The security device shall remain in effect until cancellation or maturity, which may occur only after thirty days written notice to the Commissioner. Cancellation or maturity shall not affect any liability incurred or accrued during the period.

9. Release of Security Device. The security device shall remain in place for five years after the Money Transmitter ceases money transmission operations in the State of Hawaii or for such lesser time as the Commissioner may permit pursuant to Section 489D-7(f), HRS.

10. Hawaii Law. It is expressly understood and agreed that the laws of the State of Hawaii shall govern the validity, construction, and effect of the Agreement.

Money Transmitter

By (print name): _____ Title: _____

Signature: _____ Date: _____

Financial Institution

By (print name): _____ Title: _____

Signature: _____ Date: _____

Commissioner of Financial Institutions

By (print name): _____ Title: Commissioner of Financial Institutions

Signature: _____ Date: _____

Acknowledgment of Execution

MONEY TRANSMITTER

_____)
_____) SS.
_____)

On this ____ day of _____, 20____, before me appeared _____, to me personally known, who being by me duly sworn, did say that he (she) is the _____ of _____ and that he (she) has the authority to execute this agreement.

NOTARY PUBLIC

My Commission expires _____