

- Use licensed money transmitters, commercial or industrial banks, credit unions, savings association or trust companies that engage in transmission of money abroad. If there are any problems making a transaction, consumers have some recourse if they are dealing with licensed business.
- Shop around. Fees and currency exchange rates charged by individual money transmitters vary greatly and affect the total currency sent to a beneficiary.
- Other things you should know:
  - Money transmitters must be licensed.
  - There is a capital and bonding requirement for money transmitters.
  - For more information on applying for a license to operate a money transmitter business, please contact the Department of Business Oversight at the address listed below.
- For more information, visit [www.dbo.ca.gov](http://www.dbo.ca.gov).

## Contact Information

For the Money Transmitter Division, please contact:	For General Questions, please contact:
<p><b>Telephone Number:</b> (415) 263-8540</p> <p><b>Fax #:</b> (415) 263-8508</p> <p><b>Address:</b> Department of Business Oversight Attn: Money Transmitters 45 Fremont Street, Suite 1700 San Francisco, CA 94105-2219</p> <p><b>Website:</b> <a href="http://www.dbo.ca.gov/Licensees">www.dbo.ca.gov/Licensees</a></p> <p><b>Email:</b> <a href="mailto:licensing@dbo.ca.gov">licensing@dbo.ca.gov</a></p>	<p><b>Telephone Number:</b> (916) 327-7586 or toll-free 1-866-275-2677</p> <p><b>Fax #:</b> (916) 445-2123</p> <p><b>Address:</b> Department of Business Oversight Attn: Consumer Services 1515 K Street, Suite 200 Sacramento, CA 95814-4052</p> <p><b>Website:</b> <a href="http://www.dbo.ca.gov/Consumers/">www.dbo.ca.gov/Consumers/</a></p> <p><b>Email:</b> <a href="mailto:consumer@dbo.ca.gov">consumer@dbo.ca.gov</a></p>



State of California  
Business, Consumer Services & Housing Agency



## California Department of Business Oversight

## Transferring Money Domestically & Abroad

- Information on State-Licensed Money Transmitters
- Frequently Asked Questions
- Tips for Safe Money Transfers

## Consumer Information

## Information on State-Licensed Money Transmitters

Consumers who send money to foreign countries often use state-licensed money transmitters. These licensed money transmitters use various means to send money to a specific destination in a foreign country.

Consumers may also send money to foreign countries through federal or state-licensed commercial or industrial banks, credit unions, savings, associations or trust companies.

Licensed money transmitters may have agents who receive money from consumers to send abroad. Whether the consumer uses the licensee itself or its agent, the licensee or agent must provide the consumer with a receipt.

The receipt must show:

- Sender Information
- Money to be paid
- Receiver Information
- Other Charges
- Payee Information
- Delivery Mode
- A Right to Refund statement.

## Right to Refund

*"You the customer, are entitled to a refund of the money to be transmitted as the results of this agreement if (name of licensee or its agent) does not forward the money received from you within 10 days of the date of its receipt, or does not give instructions committing an equivalent amount of money to the person designated by you within 10 days of the date of the receipt of the funds from you unless otherwise instructed by you.*

*If your instructions as to when the moneys shall be forwarded or transmitted are not complied with and the money has not yet been forwarded or transmitted, you have a right to a refund of your money.*

*If you want a refund, you must mail or deliver your written request to (name of licensee) at (mailing address of licensee). If you do not receive your refund, you may be entitled to your money back plus a penalty of up to \$1,000 and attorney's fees pursuant to Section 2102 of the California Financial Code."*

## Q. What does a money transmitter do?

A. A money transmitter licensed by the California Department of Business Oversight (DBO) receives a customer's money to send it to someone, such as a family member, either in a foreign country or in the United States. A money transmitter can also sell and issue stored value, payment instruments and travelers checks.

## Q. Where can I find a list of state-licensed money transmitters doing business in California?

A. Visit the Department's website at [www.dbo.ca.gov/Licensees/money\\_transmitters/money\\_transmitters\\_directory.asp](http://www.dbo.ca.gov/Licensees/money_transmitters/money_transmitters_directory.asp) or call the Department's Consumer Services Office, toll-free 1-866-275-2677 or (916) 327-7586, to find out if a transmitter is licensed by the Department of Business Oversight.

## Q. How do I file a complaint against a state-licensed money transmitter?

A. The Department's Consumer Services Office responds to complaints involving state-licensed money transmitters. For information, call toll-free 1-866-275-2677. Complaint forms are available online at [www.dbo.ca.gov/Consumers/consumer\\_services.asp](http://www.dbo.ca.gov/Consumers/consumer_services.asp) or you may submit written complaint forms to the address listed at the bottom of the page.

Note: Written complaints should contain a brief but accurate explanation of the problem and advise the Department of your desired results. Any documentation to support the complaint will help our office to more quickly resolve the complaint. Do not send original documents; please send copies only.

## Q. How do I alert the state to an unlicensed money transmitter?

A. File a complaint on the DBO Website at [www.dbo.ca.gov/Consumers/consumer\\_services.asp](http://www.dbo.ca.gov/Consumers/consumer_services.asp) or you may call toll-free 1-866-275-2677. Submit copies of the following documents with the complaint: receipts, advertisements, photographs of money transmitter offices and brochures that show the person or establishment engaged in the business of transmitting money. You may also submit written complaint forms to the address listed below. Do not send original documents; please send copies only.

**Department of Business Oversight**  
**Attn: Consumer Services**  
**1515 K Street, Suite 200**  
**Sacramento, CA 95814-4052**