



STATE OF CALIFORNIA

Department of Financial Protection and Innovation

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California DFPI Orders Sigie Corporation to Cease Money Transmission Activity

SACRAMENTO – The California Department of Financial Protection and Innovation (DFPI) announced today that it has entered into a [consent order](#) with Sigie Corporation (Sigie). The order requires Sigie to cease all money transmission activity in California. Sigie is a licensed money transmitter operating in the state and maintains its headquarters in Sylmar, Calif.

DFPI issued the order due to Sigie's deteriorating financial condition, which has caused the company to be unable to meet its financial obligations. The order requires Sigie to immediately cease money transmission and cooperate with consumers seeking refunds from Sigie.

As of March 13, 2024, the company reported 8,232 unpaid money transmission transactions in California, totaling more than \$1.7 million.

What Consumers Need to Know

California law ([Financial Code Section 2037](#)) requires all licensed money transmitters to maintain surety bonds, or other cash and/or securities, to cover potential claims against the licensee by California consumers who have transactions that are unfulfilled by the licensee. This allows the public to receive a refund for any unpaid transactions should the money transmitter fail to comply with the law.

Consumers with receipts for unpaid transactions may be eligible to recover their funds. By law, Sigie is required to provide a receipt for remittances at the time of the transaction. For money orders, a copy of the payment instrument or other documentation may serve as proof of payment.

Consumers with outstanding, unpaid transactions with Sigie should visit dfpi.ca.gov/sigie to learn more and are encouraged to submit a complaint to the DFPI to assist in tracking unpaid transactions. Consumers without internet access may call (866) 275-2677 to receive a complaint form by postal mail in English or Spanish. A consumer is not required to submit a complaint to the DFPI to receive a refund; however, it may help facilitate the refund process.

Consumers may also submit a complaint directly with the DFPI if any financial services company is suspected of using unlawful, unfair, deceptive, or abusive practices.

About DFPI

The California Department of Financial Protection and Innovation (DFPI) protects consumers, regulates financial services, and fosters responsible innovation. The DFPI protects consumers by establishing and enforcing financial regulations that promote transparency and accountability. We empower all Californians to access a fair and equitable financial marketplace through education and preventing potential risks, fraud, and abuse. Learn more at dfpi.ca.gov.

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