

Dear Applicant:

Enclosed are the forms necessary to apply for a Currency Exchange License.

Each application must be accompanied by a financial statement and questionnaire for every individual who will be involved in the exchange as an owner, officer or director. References listed in Item #19 of the Applicant's Questionnaire should not be a member of the family, employee of, or associated with the applicant in another currency exchange business. A non-refundable \$1,000 check payable to the Department of Financial Institutions must be received with the application as the fee for investigation.

If you are purchasing an existing exchange, submit with your application a signed copy of the purchase agreement. In addition, inform us in writing, of the manner in which you intend to remit the purchase price of the exchange, as well as the source(s) from which you will obtain those funds.

If all or part of the purchase price will be assumed under the terms of a loan agreement, submit a letter from your banking institution confirming loan approval. This letter must disclose the terms of the agreement such as principal amount, interest and schedule of payments.

As part of the investigative procedure set forth in the Currency Exchange Act, all applicants for a new license, asset or stock sale or officer approval are required to submit narrative personal credit reports from a recognized credit bureau. The report is to be sent directly to the Currency Exchange Section by the credit bureau, with the expense being borne by the applicant(s). All remaining documents should be sent to:

**Department of Financial and Professional Regulation
Currency Exchange Section
100 West Randolph Street, 9th Floor
Chicago, IL 60601**

Please be advised that applications cannot be processed until the Section is in receipt of full, complete and correct documentation for each individual applicant listed on the application. Included with the forms is an application checklist to assist your compilation.

Also enclosed for your reference is a copy of the Currency Exchange Act and its attendant Rules and Regulations. Should you have any questions regarding the filing of your application, please call us at (312) 814-5153.

Sincerely,

Francisco Menchaca
Director, Division of Financial Institutions