

Money Transmitters – Ensure Compliance and Reduce Costs on State Requirements

Money Transmitters are legally required to post bonds in all 50 states which the company operates in as a tool to guarantee any funds in transit will ultimately be paid to the end user.

Money Transmitter Bonds

Each U.S. State has a finance department which regulates banking and, depending on the nature of your company's business and how you operate, the company may be required to obtain a license in each U.S. State they operate as "money transmitters".

For a company to become licensed, it is also statutorily required to post a surety bond for a specified amount as mandated by the State(s). Essentially, the bond guarantees that any funds in transit held by a company will be paid to the end user (usually the consumer).

As regulation increases due to the rapid digital commerce evolution and increased use of online payments, the cost associated with ensuring compliance in each of the 50 States can easily cost millions of dollars annually. The bond liability associated with these requirements typically ranges from \$10-\$25 million.

Utilizing Aon's expertise in this space is a way to better meet operational and financial goals as it relates to cost reduction and compliance for a variety of reasons including:

- Aon Surety Market Leadership
 - Every year, Aon Surety provides its clients with industry leading solutions to difficult problems. In fact, we write bonds for more than 30% of Fortune 500 companies as well as other significant private and multinational companies
 - Aon's Surety team includes 150 surety personnel worldwide with operations in over 120 countries, easily allowing us to meet the needs of your company when you begin to expand globally
 - Our reliability, relevance, and expertise has contributed to our ability to issue more than 3 million surety bonds, which creates leverage within the surety markets to consistently out-price our competitors
- Technology
 - Aon Surety offers you the industry's most powerful tool for supporting and streamlining your bond portfolio administration
 - With real-time access to our surety data and files, the award-winning software system ensures 24/7 visibility for the most effective management of your surety program
 - Our team is fully trained and proficient in the use of the National Mortgage Licensing System & Registry (NMLS), which is now used to file money transmitter bonds in some states

We're here to empower results

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