

From: Yuen, Dsu-Wei [<mailto:DsuWeiYuen@dwt.com>]
Sent: Friday, June 03, 2016 4:37 PM
To: Bosken, Katherine M <kbosken@nccob.gov>
Subject: NC money transmitter proposed rules

Hi Ms. Bosken,

Thanks for taking the time to speak with me just now on the payee-agent exemption status. As discussed, below are the two nits that we saw in the proposed rules:

- 04 NCAC 03F .0201: “Agent of Payee” definition is not used in the rules
- 04 NCAC 03F .0301: Requires a license for persons who “engage in the business of monetary transmission,” but the defined term is “engage in the business of money transmission”

Best regards,
Dsu-Wei

Dsu-Wei Yuen | Davis Wright Tremaine LLP
1201 Third Avenue, Suite 2200 | Seattle, WA 98101
Tel: (206) 757-8095 | Fax: (206) 757-8095
Email: dwyuen@dwt.com | Website: www.paymentlawadvisor.com | www.dwt.com

Anchorage | Bellevue | Los Angeles | New York | Portland | San Francisco | **Seattle** | Shanghai | Washington, D.C.