

COMMONWEALTH OF KENTUCKY
DEPARTMENT OF FINANCIAL INSTITUTIONS
ORDER OF THE COMMISSIONER



WHEREAS, The Commissioner of the Department of Financial Institutions is charged with the administration of Chapter 286.11 of the Kentucky Revised Statutes, the Kentucky Money Transmitters Act of 2006; and

WHEREAS, Tempus, Inc. (“Tempus”) is a Kentucky licensed money transmitter, with an address of 1201 New York Avenue, NW, Suite 300, Washington, DC 20005; and

WHEREAS, “Money transmission” has the meaning defined in KRS 286.11-003(17); and

WHEREAS, KRS 286.11-015 sets forth the permissible investments for money transmitter licensees; and

WHEREAS, Pursuant to KRS 286.11-015(5), the Commissioner has the authority to order other types of investments to be permissible investments if the Commissioner determines the investments to be substantially equivalent to other permissible investments in regards to safety and soundness; and

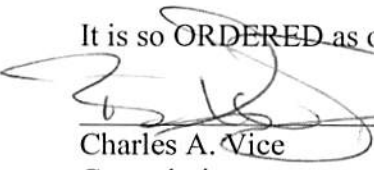
WHEREAS, Tempus, indicating that (a) its money transmission activities involve only business-to-business transactions and (b) its foreign bank deposits are insured where they are held, has requested that the Commissioner recognize its foreign bank balances as permissible investments.

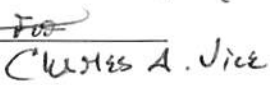
NOW, THEREFORE, the Commissioner hereby **ORDERS**:

Tempus’ cash deposits held in foreign banks constitute permissible investments subject to the following conditions:

1. This Order shall only apply to business-to-business transfers and shall not apply to personal transfers. Permissible investments for personal transfers shall meet the insured depository institution requirement found in KRS 286.11-015(2)(a).
2. Foreign bank deposits to be used as permissible investments shall be in the same currencies as would be required to settle all outstanding transfers.
3. Foreign bank deposits shall be insured in a manner equivalent to the insured depository institution requirement found in KRS 286.11-015(2)(a).

It is so ORDERED as of the 23rd day of July, 2018.


Charles A. Vice
Commissioner


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