Comments: MSB Model Law

October 1, 2019
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As part of CSBS's Vision 2020, state regulators have committed to adopting an integrated, 50-state licensing and supervisory system that recognizes standards across state lines. One of the primary areas for Vision 2020 is state regulation of money services businesses. For much of the past year, CSBS and a working group of state volunteers have been developing model language for money services businesses ("MSBs") laws. CSBS is happy to announce that a draft version of the language is now ready for public consideration.

State regulators are committed to a transparent and inclusive approach to developing MSB policy. CSBS requests public comment on the Draft Model Language and seeks feedback on specific questions that will help inform state regulators as we continue to streamline MSB regulation. All comments will be made available at www.csbs.org. CSBS reserves the right to reject comments with inappropriate content.

Comments Submitted

Company	Comment Letter Link
Blackhawk	**Link [PDF]**
Electronic Transactions Association	**Link [PDF]**
Financial Innovation Now	**Link [PDF]**
Hunton Andrews Kurth	**Link [PDF]**
Mastercard	**Link [PDF]**
Mezu (N.A.), Inc.	**Link [PDF]**
Morrison Foerster	**Link [PDF]**
National Consumer Law Center/Consumer Reports	**Link [PDF]**
Netchex	**Link [PDF]**
Third Party Payment Processors Association	**Link [PDF]**
Transferwise	**Link [PDF]**
Remitly	**Link [PDF]**

Due Date

Comments were requested on the Draft Model Law Language for MSBs by **November 1, 2019**.

Documents

The materials for public consideration are as follows:

- Executive Summary
- Model Law Language Chart
- Policy & Statutory Language Overview Templates:
  - Activities & Exemption
  - Control
  - Financial Condition
- Alternative Financial Condition Proposal: Suspension Bridge

Contact Information

For questions, please email modelpaymentslaw@csbs.org.

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