

NEWS RELEASE

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The North Carolina Office of the Commissioner of Banks Orders Sigue Corp. to Cease Money Transmission Activities

Sigue Corp. Failed to Satisfy Outstanding Money Transmission Liabilities, Violating State Law

[Raleigh, NC] — Today, the North Carolina Office of the Commissioner of Banks ordered Sigue Corp. to cease engaging in money transmission activities in the State as the company can no longer responsibly serve customers due to its declining financial position. Thirty-nine states, Puerto Rico, and the District of Columbia coordinated to issue this [consent order](#).

Sigue is a state-regulated money transmission company licensed in North Carolina and 48 other states (NMLS ID 915912). Over the past several months, Sigue experienced significant financial deterioration. The company failed to complete multiple money orders and transmissions, to maintain adequate net worth, and to maintain permissible investments to cover outstanding liabilities, all violations of state money transmission law. Many customers are still waiting for their funds.

The consent order requires the company to preserve and provide access to all books and records, including information on impacted customers. States will use the company's signed declarations to file bond claims on behalf of impacted customers. The state surety bond claim process is designed to help make impacted consumers whole.

Consumers who have been impacted or believe they may have been impacted should contact the agency by phone at [\(919\) 733-3016](tel:9197333016) or send your questions via e-mail to moneytransmitters@nccob.gov.

The NCCOB is responsible for the chartering and regulation of North Carolina's state banks, savings institutions, and nondepository trust companies. It also regulates other financial services firms and individuals operating in North Carolina, including mortgage brokers, mortgage lenders, mortgage servicers, mortgage loan originators, mortgage origination support registrants, check cashers, consumer finance companies, money transmitters, and refund anticipation loan facilitators. The NCCOB is funded by industry fees and assessments and not taxpayer dollars.

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