



NEVADA DEPARTMENT OF BUSINESS & INDUSTRY

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Nevada Financial Institutions Division Orders Sigue Corp. to Cease Money Transmission Activities
Sigue Corp. Failed to Satisfy Outstanding Money Transmission Liabilities, Violating State Law
Las Vegas, NV — Today, the Nevada Financial Institutions Division ordered Sigue Corp. to cease engaging in money transmission activities in Nevada as the company can no longer responsibly serve customers due to its declining financial position. 39 states, Puerto Rico, and the District of Columbia coordinated to issue this consent order.

Sigue is a state-regulated money transmission company licensed in Nevada 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 and to maintain adequate net worth and permissible investments to cover outstanding liabilities, both violations of state money transmission law. Many customers are still waiting for their funds.

“This was a coordinated effort between state agencies. MTRA and CSBS assisted the states with acting quickly to protect consumer funds,” said Nevada Financial Institutions Division Commissioner Sandy O’Laughlin.

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 Financial Institutions Division at: fidmaster@fid.state.nv.us or (702) 486-4120.

About the Nevada Financial Institutions Division

The mission of the Financial Institutions Division, an agency of the Department of Business and Industry, is to maintain a financial institutions system for the citizens of Nevada that is safe and sound, protects consumers and defends the overall public interest, and promotes economic development through the efficient, effective, and equitable licensing, examination and supervision of depository, fiduciary, and non-depository financial institutions.

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