



Federal Money Services Business Association
Office of Standards & Governance
PO Box 5007, Long Island City, NY 11105
compliance@FedMSB.org

Non-Money Transmission and Non-Financial Role Statement

Entity Name: Federal Money Services Business Association Inc. (“FedMSB”)

Jurisdiction of Incorporation: New York, United States

Nature of Business: Trade Association and Standards Governance Body

Our Mission: To advance the development of the next-generation MSB 2.0 architecture

I. Role Clarification

FedMSB is a nonprofit trade association representing the interests of licensed Money Services Businesses (MSBs) in the United States. Its mission is to promote responsible innovation, regulatory clarity, and compliance excellence across the MSB sector.

FedMSB is not a financial institution and does not:

- Hold, transmit, or manage customer funds;
- Offer consumer accounts, money transmission, or custodial services;
- Engage in the issuance or redemption of payment instruments;
- Provide any regulated financial service directly to the public.

Instead, FedMSB serves as:

- A neutral standards body for digital money order and clearing frameworks;



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- A publisher of compliance guidelines, technical protocols, and governance policies;
- A certifying authority for entities participating in industry-led networks.

II. Regulatory Position

As a non-commercial trade association, FedMSB:

- Does not engage in or facilitate money transmission under federal or state law;
- Does not require a Money Transmitter License (MTL) or registration as a Money Services Business with FinCEN;
- Operates outside the scope of regulated financial activities, as defined under 31 CFR §1010 and applicable state statutes.

All financial services enabled through FedMSB-defined frameworks are delivered by independently licensed participants.

Additionally, FedMSB:

- Does not issue stock, has no shareholders, and is not owned by any individual or commercial entity;
- Qualifies for exemption from Beneficial Ownership Information (BOI) reporting under the Corporate Transparency Act, as a 501(c)(6) nonprofit organization engaged in trade association activity.

III. Standards and Certification Role



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FedMSB's responsibilities include:

1. Defining and publishing standardized rulebooks for Digital Money Order and the Clearing Network;
2. Accrediting MSBs and infrastructure providers that meet compliance, technical, and operational criteria;
3. Hosting governance councils, industry roundtables, and working groups to maintain open collaboration.

FedMSB operates with strict neutrality and does not favor any commercial entity.

IV. Legal and Compliance Commitment

While not a regulated entity, FedMSB maintains organizational integrity by:

- Following nonprofit corporate governance best practices;
- Documenting and publicly disclosing its standards frameworks;
- Providing independent oversight and audit transparency for brand usage and rule enforcement.

V. Contact and Verification

For further information or verification of FedMSB's governance and non-financial role, please contact:

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VI. Effective Date

April 30, 2025

Board of Directors

Date: April 15,2025

Date: April 15,2025

Date: April15,2025