

Money Transmitter License (MTL) Exemption Memo

Date: July 09, 2025

To: Digital Payments LLC Compliance File

From: ChatGPT Compliance Generator

Subject: Exemption from Money Transmitter License (MTL) Use of Moov Financial

Based on the structure and operations of the Digital Payments mobile app, and after reviewing the role of Moov Financial, Inc. as the licensed financial processor, the following conclusions are reached:

1. Moov Financial, Inc. handles all money movement, transaction routing, and payment processing.
2. Moov conducts KYC/AML identity checks on users via their API, not Digital Payments LLC.
3. Digital Payments LLC does not store, hold, or control user funds at any time.
4. All funds are transmitted and settled via Moovs licensed and compliant infrastructure.
5. Moov publicly confirms their license coverage for business clients (including on their website).
6. The Digital Payments Terms and Conditions properly disclose Moovs role as financial processor.

Conclusion:

Digital Payments LLC is not engaged in money transmission as defined by state or federal regulators, and therefore is not required to obtain a separate Money Transmitter License (MTL) under the current operational structure.

This memo should be stored in internal compliance records and can be shared with banks, partners, or app store reviewers to confirm licensing posture.

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Prepared by:

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