



CHAPTER 53
ARTICLE 16B - MONEY TRANSMITTERS ACT

N.C.G.S. § 53-208.57.

Disciplinary authority.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT No amendment history on record	RETRIEVED 21 September 2026, 05:38 UTC	SOURCE FINGERPRINT 48d815d029d68d8e9a5714f1 - 017a1291c30b77c588803548 - 4144b39fa9d0eae2
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§ 53-208.57(a) Unless otherwise provided, all administrative actions and hearings conducted pursuant to this Article shall proceed in accordance with Article 3A of Chapter 150B of the General Statutes.

§ 53-208.57(b) Upon issuance of any summary order permitted under this Article the Commissioner shall promptly notify the person subject to the order that the order has been entered and the reasons for the order. Within 20 days of receiving notice of the order, the person subject to the order may request in writing a hearing before the Commissioner. Upon receipt of such a request, the Commissioner shall calendar a hearing within 15 days. If a licensee does not request a hearing, the order will remain in effect unless it is modified or vacated by the Commissioner.

§ 53-208.57(c) The Commissioner may by order:

(1) Impose a civil money penalty upon any person required to be licensed under this Article for any violation of or failure to comply with this Article or any order of the Commissioner in an amount specified by the Commissioner, not to exceed five thousand dollars (\$5,000) for each violation or, in the case of a continuing violation, one thousand dollars (\$1,000) for each day that the violation continues. Each violation of or failure to comply with this Article shall be a separate and distinct violation. All civil money penalties collected under this Article shall be paid to the Civil Penalty and Forfeiture Fund in accordance with G.S. 115C-457.2.

- (2) Require that any person required to be licensed under this Article to disgorge and pay to the sender any amounts that were not remitted or refunded in violation of G.S. 53-208.51(1).

§ 53-208.57(d) In addition to the summary suspension procedures authorized by G.S. 150B-3(c), if the Commissioner has reason to believe that a licensee or person subject to this Article may have violated or failed to comply with any provision of this Article and has reason to believe that such violation or failure to comply presents an imminent threat to the public, the Commissioner may:

- (1) Summarily order the licensee or person subject to this Article to cease and desist from any harmful activities or violations of this Article;
- (2) Summarily suspend the license of a licensee under this Article.

§ 53-208.57(e) When a licensee is subject to disciplinary action under this Article, the licensee, with the consent and approval of the Commissioner, may surrender the license and all the rights and privileges pertaining to it. A person who surrenders a license shall not be eligible for or submit any application for licensure under this Article during any period specified by the Commissioner.

§ 53-208.57(f) If it appears to the Commissioner that any person has committed or is about to commit a violation of any provision of this Article or of any rule or order of the Commission, the Commission may apply to Wake County Superior Court for an order enjoining the person from violating or continuing to violate this Article or any rule, regulation, or order and for injunctive or such other relief as the nature of the case may require.

§ 53-208.57(g) The requirements of this Article apply to any person who seeks to avoid its application by any device, subterfuge, or pretense whatsoever, including structuring a transaction in a manner to avoid classification of the transaction as money transmission.

§ 53-208.57(h) The Commissioner, in the exercise of reasonable judgment, may compromise, settle, and collect civil penalties with any person for violations of any provision of this Article, or of any rule, regulation, or order issued or promulgated pursuant to this Article. (2016-81, s. 1; 2017-102, ss. 14.1(f), 46.)

APPARATUS II
3 AUTHORITIES

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 115C-457.2	(c)(1)	<i>"and Forfeiture Fund in accordance with"</i>
G.S. 53-208.51(1)	(c)(2)	<i>"remitted or refunded in violation of"</i>
G.S. 150B-3(c)	(d)	<i>"the summary suspension procedures authorized by"</i>

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 53-208.57 (2026).

PINPOINT

N.C. Gen. Stat. § 53-208.57(a) (2026).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

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