

FOR IMMEDIATE RELEASE

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**New Mexico Financial Institutions Division orders Sigie Corp. to
cease money transmission activities**

*Sigie Corp. failed to satisfy outstanding money transmission liabilities,
violating state law*

SANTA FE — The Financial Institutions Division of the New Mexico Regulation and Licensing Department announced today that it has ordered Sigie Corp. to cease engaging in money transmission activities in New Mexico as the company can no longer responsibly serve customers due to its declining financial position. Forty-eight states, Puerto Rico, and the District of Columbia coordinated to issue this [consent order](#).

Sigie is a state-regulated money transmission company licensed in New Mexico and 48 other states (NMLS ID 915912). Over the past several months, Sigie experienced significant financial deterioration. The company failed to complete multiple money orders and transmissions and 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.

“The New Mexico Financial Institutions Division is pleased to join other state regulators to ensure consumers and their funds are protected, regardless of location,” said **Mark Sadowski** Financial Institutions Division Director. “As investigations into Sigie continue, New Mexico will explore additional actions that best serve all customers.”

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 [\(505\) 476-4885](tel:5054764885).

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About NMRLD:

The New Mexico Regulation and Licensing Department regulates more than 450,000 individuals and businesses in 35 industries, professions, and trades across the state. Its goal is to assure that New Mexicans receive quality services from qualified individuals and businesses while also ensuring a fair and prompt administrative process. To learn more, visit rld.nm.gov.