**Section 176.400 Definitions**

For purposes of this Subpart, the following definitions apply:

"Applicant" means a person requesting that a remittance agent license be issued in the applicant’s name or the name of a business entity the applicant controls.

"Department" means the Secretary of State Department of Index.

"Financially sound" means solvent and able to pay expenses and debts as due, as evidenced by the surety bond obtained pursuant to Section 176.410(c).

"Fraudulent activity" means any action calculated to deceive, whether it be a single act or combination of circumstances, whether the suppression of the truth or the suggestion of what is false, whether it be by direct falsehood or by innuendo, by speech or by silence, as the action or inaction applies to the remittance agent’s obligations found in 5 ILCS 312/2-107.

"Good business integrity" means soundness or good moral principles and character in business dealings as evidenced by the surety bond or bonds obtained under Section 176.410(c).

"Immediate family" means spouse, offspring, sibling, or parent.

"Licensee" means a licensed remittance agent.

"Remittance Agent" means any person who self-represents to the public as being engaged in or who engages in accepting notary public or electronic notary public applications and fees for submission to the Secretary of State, whether the person renders any other service in connection with the making of any such remittance or is engaged in any other endeavor. The term "remittance agent" also includes any person who self-represents to the public as being engaged in or who engages in accepting money for consulting or advising the public on matters concerning applications for Illinois notarial commissions. The term "remittance agent" does not include any licensed attorney providing advice to clients or the general public.

"Revocation" means the termination by formal action of a person’s license to operate as a remittance agent.

"Secretary" means the Illinois Secretary of State.

"Suspension" means the temporary withdrawal by formal action of the Secretary of a person’s license to operate as a remittance agent for a period of time determined by the Secretary.

"Transaction" means an application for a notary public or electronic notary public commission and fees for remittance to the Department.

(Source: Added at 47 Ill. Reg. 8640, effective June 5, 2023)