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PRESS RELEASE

FOR IMMEDIATE RELEASE

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Arizona Joins Other States in Consent Order Issued to Sigue Corp.

Phoenix - The Arizona Department of Insurance and Financial Institutions (DIFI) joined financial regulatory agencies from 38 states, Puerto Rico and the District of Columbia to stop the money transmission activities of Sigue Corp. through issuance of a Consent Order.

Sigue Corp. has been a licensed money transmitter in Arizona since 2018. A money transmitter is a business that performs a number of financial services such as receiving money or monetary value for transmission, selling or issuing payment instruments, and selling or issuing stored value (e.g., sending money to another person, purchasing prepaid cards, or issuing checks, drafts or other forms of checks).

Sigue Corp. has experienced a financial deterioration over the past several months resulting in the company's inability to maintain state-required net worth, investments, and coverage of outstanding liabilities. The recent actions of financial regulators have disallowed Sigue Corp. from continuing its business operations, thereby precluding additional liabilities to consumers.

In Arizona, 249 consumers have been identified as being owed money by Sigue Corp. Those outstanding liabilities range from as little as \$2.00 to a maximum of \$950.00 per consumer. DIFI will continue to monitor Sigue Corp's exit from the market and work with the coalition of states on recovery efforts with our focus on recovering funds for impacted Arizona consumers. The Department will provide updates on this matter as they occur.

Consumers in Arizona who have been affected or believe they may have been affected should contact DIFI at 602-771-2800, or by email at financial.consumers@difi.az.gov or by filing a complaint at https://elicense.az.gov/ARDC_FileComplaint.