STATE OF CALIFORNIA

DEPARTMENT OF FINANCIAL INSTITUTIONS

In the Matter of ALL LICENSEES UNDER THE MONEY TRANSMISSION ACT	))))))	ORDER

This Order supersedes and replaces the Commissioner's Order of February 28, 2011.

Pursuant to §§ 1836 and 1837 of the Financial Code, the Commissioner of Financial Institutions of the State of California (Commissioner) orders as follows:

The Commissioner finds that each of the securities rating services below has been continuously engaged in the business of rating securities for a period of not less than three years, is competent to rate securities, is nationally recognized for rating securities in a competent manner, and publishes its ratings of securities on a nationwide basis. Therefore, the Commissioner declares each of the securities rating services below to be eligible securities rating services for purposes of the Money Transmission Act:

(a) Moody's Investors Service, Inc.

(b) Standard and Poor's Corporation.

(c) Fitch Ratings.

Additionally, the Commissioner finds that the ratings assigned to the respective classes of securities by the respective eligible securities rating services indicate that such respective classes of securities are each of sufficient quality to be eligible securities. Therefore, the Commissioner declares the ratings assigned to the respective classes of securities by the respective eligible securities rating services, as specified above, to be eligible ratings for purposes of the Money Transmission Act:

(a) Moody's Investors Service, Inc.:

(1) Long-term Obligation Ratings: Aaa, Aa, and A.

(2) Short-term Obligation Ratings: P-1, and P-2.

(3) Municipal Short-term Obligations: MIG 1, and MIG 2.

(b) Standard and Poor's Corporation:

(1) Long-term Obligation Ratings: AAA, AA, and A.

(2) Short-term Obligation Ratings: A-1, and A-2.

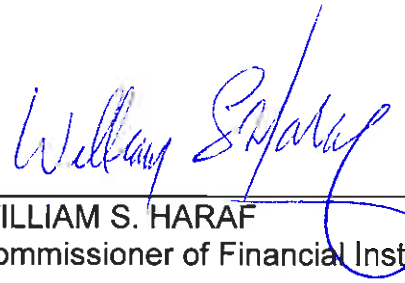
(3) Municipal Short-term Note Ratings: SP - 1, and SP - 2.

(c) Fitch Ratings:

(1) Long-term Rating Scales: AAA, AA, and A.

(2) Short-term Ratings: F-1+, F-1, and F-2.

Dated: March 3, 2011.



WILLIAM S. HARAF
Commissioner of Financial Institutions