

**Mobile Money Corp.**

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Via electronic Mail.

January 16<sup>th</sup> 2017

The Honorable Thomas J. Curry  
Comptroller  
Office of the Comptroller of the Currency.  
400 7<sup>th</sup> Street SW  
Washington DC 20219.

Dear Comptroller Curry,

Congratulations on your exploration of whether it would be appropriate for the OCC to consider granting a special purpose national bank charter to FinTech companies focused on financial inclusion.

Our country urgently needs to have a real solution for its un/underbanked American citizens. It should be **shameful and not acceptable** that more than 27%\* of all American's live in financial obscurity. (In Ohio 22.9% and in Oregon 25.6% \*)

*The OCC could, through its regulatory authority, define a simplified Depository Institution as a National Transactional Bank Charter, which would have a joint custodial account in the Federal Reserve Bank, to hold 100% of the reserves for all its prepaid transactional accountholder's deposits. This entity would not make loans or Investments, and would not require FDIC insurance.*

During the last 6 years, our company has been working with the Economic and Banking authorities in two Countries, achieving new legislation and regulation to create such a Special Purposes Financial Institution. For more than a year now we have been conducting a Countrywide Pilot, which has been in full operation with government and private institutions.

Right now, we are participating in the FED's Faster Payments Task Force where our proposal and business model have generated intense scrutiny and productive interest.

We have the results that show the success of our **B4P** (Banking for People) Mobile Technology, designed for our Business Model and written by the same team of Engineers that wrote the very successful M-Pesa platform. \*\*

MoMo appreciates the opportunity to provide comments on the OCC's White Paper. If you have any questions or need further information, please contact Randolph Kantorowicz-Toro mail: [rkt@m-banco.com](mailto:rkt@m-banco.com) tel. 917 415 5300.

Randolph Kantorowicz-Toro.  
CEO.

\* FDIC National Survey of un/ underbanked. <https://www.fdic.gov/householdsurvey/2015/2015appendix.pdf>.

\*\* WSJ Mobile Banking Gives a Big Boost to Kenya's Poor. <http://www.wsj.com/articles/mobile-banking-gives-a-big-boost-to-kenyas-poor-1484324293>

