**Section 120.5 Definitions**

"Act" means the Currency Exchange Act [205 ILCS 405].

"Ambulatory Currency Exchange" means any person, firm, association, partnership, limited liability company or corporation, except banks organized under the laws of this State and national banks organized pursuant to the laws of the United States, engaged in one or both of the businesses, or engaged in performing any one or more of the services authorized by the Act, solely on the premises of the employer whose employees are being served.

"Community Currency Exchange" means any person, firm, association, partnership, limited liability company or corporation, except an ambulatory currency exchange as defined in this Section, banks incorporated under the laws of this State and national banks organized pursuant to the laws of the United States, engaged in the business or service of, and providing facilities for, cashing checks, drafts, money orders or any other evidences of money acceptable to the community currency exchange, for a fee or service charge or other consideration, or engaged in the business of selling or issuing money orders under his/her or their or its name, or any other money orders (other than United States Post Office money orders, Postal Telegraph Company money orders, or Western Union Telegraph money orders), or engaged in both such businesses, or engaged in performing any one or more of the services authorized by the Act.

*"Controlling Person" means an officer, director, or person owning or holding power to vote 10% or more of the outstanding voting securities of a licensee or the power to vote the securities of another controlling person of the licensee. For the* purpose *of determining the percentage of a licensee controlled by a controlling person, the person's interest shall be combined with the interest of any other person controlled, directly or indirectly, by that person or by a spouse, parent, or child of that person.* [205 ILCS 405/1]

"Department" means the Department of Financial and Professional Regulation.

"Director" means the Director of the Division of Financial Institutions with the authority delegated by the Secretary.

"Division" means the Department of Financial and Professional Regulation-Division of Financial Institutions with the authority delegated by the Secretary.

*"Licensed Location" means the premises at which a licensee is authorized to operate a community currency exchange to offer to the public services, products, or activities under the Act.* [205 ILCS 405/1]

*"Licensee" means any person, firm, association, partnership, limited liability company, or corporation issued one or more licenses by the Secretary under the Act.* [205 ILCS 405/1]

"Secretary" means the Secretary of the Department of Financial and Professional Regulation.

(Source: Amended at 40 Ill. Reg. 9167, effective August 1, 2016)