California Imposes Conditions on Western Union's Proposed Acquisition of Major Remittance Provider Intermex

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What You Need to Know: California's conditions seek to promote consumer choice, guard against money laundering, and reduce consumer fraud.

SACRAMENTO — California's Department of Financial Protection and Innovation (DFPI) announced today that it conditionally approved The Western Union Company's (Western Union) acquisition of International Money Express, Inc. (Intermex), subject to the companies' compliance with mandatory conditions that focus on consumer protection. The conditions will prevent fraud and scams, ensure fair and competitive access to financial services, and protect against money laundering, ensuring any potential deal includes strong safeguards for California consumers.

Western Union is one of the world's largest money transmitter networks. In California, families frequently use Western Union to transfer money to loved ones outside of the United States. Intermex is also a major player in the international money transfer market, particularly when it comes to Californians sending money to Mexico and Central America. In Western Union's and Intermex's business, transfers typically occur through their agents. Independent businesses typically become an agent through an agreement.

Because Western Union and Intermex are both major players, a takeover of Intermex by Western Union has significant implications for California consumers. California law requires the DFPI to carefully review these proposed transactions by examining the companies' financial conditions, business model, governance, and its ability to comply with the law, including with consumer protection and anti-money laundering regulations.

Over the past year, there have been significant market developments and changes in federal policy that have affected the remittance market in the U.S. In August 2026, the Department re-opened its initial conditional approval of the acquisition to conduct a fuller review of the transaction and its impact on Californians. Following its review, DFPI is imposing several conditions if Western Union consummates the transaction.

California's conditions are designed to:

- **Prevent Fraud and Scams** — California has played a leading role in efforts to halt tech-enabled fraud. Consumers are increasingly subject to sophisticated scams perpetrated online. In many of these scams, consumers are asked to send money through an

international money transmitter. DFPI's conditions require Western Union and Intermex to take certain steps to detect and deter fraud through their network and track errors reported by consumers.

- **Preserve Fair and Competitive Access for Consumers** — California is home to diverse populations and communities, many of whom use money transmission services to send funds abroad to their loved ones. To protect consumers, the DFPI is putting restrictions on Western Union's and Intermex's ability to limit a consumer's choice at an agent location. This allows consumers to access services at competitive rates and gives consumers more power to switch when they face delays or inadequate customer service. The conditions also include safeguards to stop Western Union and Intermex from materially reducing their agent locations. These requirements will ensure that the acquisition does not impede access to services, hurt service quality, or saddle Californians with excessive fees.
- **Block Criminals from Moving Money Through Their Network** — Western Union remains subject to a court order that imposes requirements for its past violations of the law. Western Union previously admitted to criminal violations of anti-money laundering laws, and federal and state regulators found that the company willfully ignored fraud that exploited consumers and allowed criminals to profit off illicit activity. California is requiring that Western Union adopt robust risk-based anti-fraud and anti-money laundering measures. This includes enhanced agent oversight to ensure compliance with the *Bank Secrecy Act*, Anti-Money Laundering and Counter-Terrorism Financing laws, and anti-fraud procedures. In addition, Western Union must take corrective action for agent non-compliance with anti-money laundering laws.

If Western Union consummates its transaction with Intermex and fails to comply with these conditions, DFPI can take enforcement actions that may lead to limitations on its business practices or suspension of its license.

The DFPI regulates money transmitters, which includes issuers of payment instruments (money orders), travelers checks, and other financial industries. Consumers who believe a financial institution or financial service provider has violated the law can submit a confidential complaint to DFPI here.

About DFPI

The Department of Financial Protection and Innovation protects consumers and investors, regulates financial services, and fosters responsible innovation. DFPI protects

consumers by establishing and enforcing financial regulations that promote transparency and accountability. We empower all Californians to access a fair and equitable financial marketplace through education and by helping to prevent potential risks, fraud, and abuse. Learn more at dfpi.ca.gov.

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For questions, interview requests with a DFPI expert, or to receive our press releases, members of the media can reach us at dfpi.media@dfpi.ca.gov .

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