

TravelersExpress

a Viad Corp company

Travelers Express Company, Inc.
1550 Utica Avenue South
Minneapolis, MN 55416
612/591-3000

October 23, 1998

State Department of Banking
State Office Building
St. Paul, MN 55101

Comm.	<input type="checkbox"/>
Deputy	<input checked="" type="checkbox"/>
Asst.	<input checked="" type="checkbox"/>
Chief	<input type="checkbox"/>
Analyst	<input type="checkbox"/>
Bus. Dev.	<input type="checkbox"/>
Data Entry	<input type="checkbox"/>
Other	<input type="checkbox"/>

State of Minnesota

OCT 28 1998

Dept. of Commerce

✓ forward to Sect of St 48.151

RE: MoneyGram Payment Systems, Inc.
Bond # 1329857

Dear Ladies/Gentlemen,

Please be advised that MoneyGram Payment Systems, Inc. is now a subsidiary of Travelers Express Company, Inc..

As a result of this change, Aon Risk Services of New York, Inc. (the current MoneyGram surety broker) will be canceling the above captioned bond. Travelers Express Company, Inc. will replace the Aon bond with one issued by Reliance Insurance Company in a timely manner to avoid any gap in coverage.

The decision to change to Reliance was made based on the availability of better premium rates for the bonds. Travelers Express Company, Inc. will forward the new bond to your attention as soon as possible.

Please do not hesitate to contact me with any questions. Thank you for your understanding.

Sincerely,

Cari Dahlager

Cari Dahlager
Legal Specialist
612/591-3851
800/328-5678

K:\Legal\KLP\License\ mgbc.doc



9802846