



COUNT I

1  
2 a. On July 1, 2008 the State of Alaska required licensing of all  
3 Money Service Businesses doing business in the State of Alaska, AS 06.55.

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5 b. Under AS 06.55.101 respondent had to be licensed in order to  
6 transmit money in the state after July 1, 2008. Respondent has never held an Alaska  
7 money transmission license. Respondent's application for licensure was received on  
8 November 19, 2008 as a result of the investigation and is currently pending.

9 c. From July 1, 2008 to present Respondent has operated a business as  
10 BPI Express Remittance Corp, without a Money Service Business license.

11 d. Respondent admits that under AS 06.55.101 unlicensed activity  
12 provides a basis for the State of Alaska to seek civil penalties against Respondent under  
13 the provisions of AS 06.55.

14  
15 3. Party's Intent: It is the intent of the parties to this Consent Order to provide  
16 for the compromise and settlement of the issues described in this consent order under the  
17 terms and conditions contained in this order.

18  
19 4. Waiver of Rights. Respondent understands that Respondent has the right to  
20 consult with an attorney of Respondent's own choosing and that Respondent has a right to  
21 an administrative hearing on the facts in this case. Respondent understands and agrees  
22 that by signing this Consent Order, Respondent is waiving the rights to counsel and to a  
23 hearing. Further, Respondent understands and agrees that Respondent is relieving the  
24 Division of any burden of proving the facts admitted in this Consent Order. Respondent  
25 understands and agrees that by signing this Consent Order, Respondent voluntarily and  
26 knowingly is giving up the right to present oral and documentary evidence, to present

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IT IS HEREBY FURTHER ORDERED that this order shall take effect  
immediately upon its adoption by the Commissioner or his delegate and is a public record

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Initial



State of Alaska  
Department of Commerce, Community and Economic Development  
Division of Banking and Securities, 550 West 7th Avenue Ste 1940  
Anchorage, AK 99501-3567 Tel (907) 269-8140 FAX (907) 269-8146

1 of the Department and the State of Alaska. The State may provide a copy of it to any  
2 person or entity making a relevant inquiry.

3  
4 DATED this 29th day of January, 2009, at  
5 Juneau, Alaska.

6  
7 Emil Notti, Commissioner  
8 Department of Commerce, Community, and  
9 Economic Development

10 By: /s/ Lorie Hovanec  
11 Lorie Hovanec, Director  
12 Division of Banking & Securities

13 I, as agent for BPI Express Remittance Corp., have read the Consent Order,  
14 understand it, and agree that BPI Express Remittance Corp. shall be bound by its terms  
15 and conditions.

16 Dated: February 19, 2009 /s/ Leonor S Cayetano  
17 Agent

18  
19 SUBSCRIBED AND SWORN TO before me this 19th day of,  
20 February, 2009, at Los Angeles, Alaska, California.

21  
22 /s/ Bert P. Arenas  
23 Notary Public in and for Alaska-California  
24 My commission expires: 09/21/2009



1 **STATE OF ALASKA**  
2 **DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC**  
3 **DEVELOPMENT**  
4 **DIVISION OF BANKING AND SECURITIES**

5 In the Matter of: )  
6 )  
7 BPI Express Remittance Corp )  
8 )  
9 Respondent )  
Case No. C4000-08-018

10 **ORDER**

11  
12 The Commissioner or his delegate of the Department of Commerce, Community and  
13 Economic Development for the State of Alaska, having examined the Consent Order and  
14 Proposed Decision, Case Number C400-08-018, hereby adopts the Consent Order and  
15 Decision in this matter.

16  
17 DATED this 2nd day of March, 2009, at Anchorage, Alaska.

18  
19  
20 Emil Notti, Commissioner  
21 Department of Commerce, Community, and  
22 Economic Development

23  
24 By: /s/ Lorie L. Hovanec  
25 Lorie Hovanec, Director  
26 Division of Banking & Securities

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