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no. 6016895 and no. 3127211, and jointly maintain a principal place of business at 2121 1 2 North California Boulevard, Walnut Creek, California, 94566. Registered Agent Solutions, 3 Inc. is Respondents' registered agent.

4 2. Respondents facilitate electronic money transmissions from consumers to the 5 consumers' creditors through the following websites: www.yapstone.com; 6 www.rentpayment; http://vacationrentpayment.com; http://storagerentpayment.com; http://duespayment.com; http://innpayment.com; and http://parishpay.com. 7

8 3. Respondents have no physical location in Alaska and have never held a money 9 transmitter license in Alaska.

10 4. On April 15, 2016, Yapstone Holdings, Inc., formerly known as Yapstone, Inc., changed its name and ceased doing business in Alaska.

12 5. YapStone, Inc., a wholly-owned subsidiary of Yapstone Holdings, Inc. submitted an 13 application for a money transmission license on January 5, 2017.

14 6. In its application, YapStone, Inc., admitted to engaging in money transmission in 15 Alaska without a money transmitter license. Upon request by the Department, Yapstone, Inc. 16 provided individual transaction activity for it and for Yapstone Holdings, Inc. from January 17 2010 until March 2018.

18 7. From January 2010 to June 2016, Yapstone Holdings, Inc. conducted a total of 19 55,883 transactions, which totaled \$39,322,397. Yapstone Holdings, Inc. received fees totaling 20 \$341,304 from those transactions.

21 From May 2016 to March 2018, YapStone, Inc. conducted a total of 71,608 8. 22 transactions, which totaled \$35,340,827. YapStone, Inc. received fees totaling \$385,973 from 23 those transactions.

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9. Respondents have no record of complaints made by Alaska consumers. 3

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10. Respondents have cooperated with the Department in its investigation into this
 2 matter.

CONCLUSIONS OF LAW

II.

defined in AS 06.55.990(15) by receiving money or monetary value for money.
From 2010 to 2018, Respondents violated AS 06.55.101(a) by engaging in money
transmission activity in Alaska without a money transmission license.
Pursuant to AS 06.55.605, Respondents are subject to a civil penalty because they
violated AS 06.55.101(a). The Department may assess a civil penalty against a person who

1. From 2010 to 2018, Respondents engaged in "money transmission" in Alaska as

10 commits this violation in an amount not to exceed \$1,000 each day for each day the violation
11 is outstanding.

4. Pursuant to AS 06.55.407(b), this Order is a public document because the Department
has determined that the release of information is reasonably necessary for the protection of
the public and in the interests of justice.

III. ORDER

16 Pursuant to AS 06.55.604, it is hereby ORDERED:

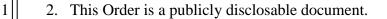
Respondents shall pay a civil penalty in the amount of seventy-five thousand dollars
 (\$75,000.00), plus six hundred dollars (\$600.00) to reimburse the Department for the costs of

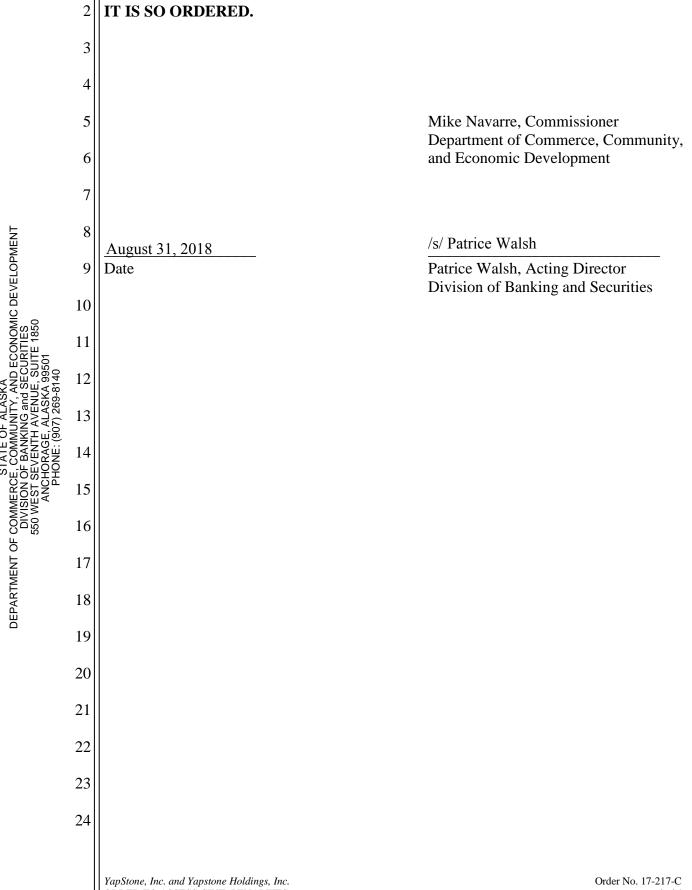
19 its investigation, for a total amount of seventy-five thousand, six hundred dollars

- 20 (\$75,600.00).
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ORDER TO ASSESS CIVIL PENALTIES

OF ALASKA

STATE

SEV Ь

DEPARTMENT OF COMMERCE DIVISION OF 550 WEST SE

Page 4 of 6

2 3 4 5 6 7 8 9 10 11 and conditions stated herein. 12 269-81 13 (207)14 15 // 16 // 17 // 18 // 19 // 20 // 21 // 22 // 23 //

> 24 //

Consent to Entry of Order

David Weiss, President, as authorized representative of YapStone, Inc. and Yapstone Holdings, Inc. ("Respondents"), acknowledges that he has read the foregoing Order and that he knows and fully understands the Order contents; that Respondents have been represented by counsel in this matter; that Respondents acknowledge violation of the Alaska Uniform Money Services Act; that Respondents voluntarily and without any force or duress, consent to the entry of this Order, expressly waiving their right to a hearing in this matter; that Respondents understand that the Department reserves the right to take further actions to enforce this Order or to take appropriate action upon discovery of other violations of the Alaska Uniform Money Services Act, and that Respondents will fully comply with the terms

Respondents further assure the Department that Respondents and its officers, employees and agents will only effect money transmissions in Alaska in full compliance with the terms of this Order and the Alaska Uniform Money Services Act.

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