

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

5  
6 In the Matter of: )  
7 )  
8 EzForex.com )  
9 )  
10 )  
11 Respondent )  
12 Case No. C4000-08-015  
13

COPY

14  
15 **CONSENT ORDER**  
16

17 IT IS HEREBY AGREED by the Department of Commerce, Community and Economic  
18 Development, Division of Banking and Security (Division) and EzForex.com, 3611 McCann  
19 Road, Longview, Texas, (Respondent) as follows:  
20

21 1. Licensure. Respondent currently does not hold a Business License under AS  
22 43.70.020 to do business in the State of Alaska.

23  
24 2. Admission/Jurisdiction. Respondent admits and agrees that the Commissioner of  
25 the Department of Commerce, Community and Economic Development has jurisdiction over  
26 the subject matter of Respondent's violation of AS 06.55 and over this Consent Order. This  
27 Consent Order does not constitute an admission by Respondent that AS 06.55 or any other  
28 regulation adopted or order issued under AS 06.55 has been violated.  
29

30 **COUNT 1**  
31

32 a. On July 1, 2008 the State of Alaska required licensing of all money  
33 service businesses doing business in the State of Alaska under AS 06.55. From July 1, 2008 to  
34 present Respondent has conducted activities as a money service business. Respondent

1 conducted money services on behalf of Travelex as a delegate. Respondent provided Travelex  
2 products directly to consumers. The Commissioner has cited Respondent and alleges that  
3 during the time Respondent conducted money services as a delegate for Travelex, the  
4 Respondent utilized subdelegates to conduct money services on behalf of Travelex, the  
5 licensee, in violation of AS 06.55.301.

6  
7 3. Parties' Intent. It is the intent of the parties to this Consent Order to provide for  
8 the compromise and settlement of the issues described in this consent order under the terms and  
9 conditions contained in this order as provided for under AS 06.55.604.

10  
11 4. Waiver of Rights. Respondent understands that Respondent has the right to  
12 consult with an attorney of Respondent's own choosing and that Respondent has a right to an  
13 administrative hearing on the facts in this case. Respondent understands and agrees that by  
14 signing this Consent Order, Respondent is waiving the rights to counsel and to a hearing.  
15 Further, Respondent understands and agrees that Respondent is relieving the Division of any  
16 burden of proving the facts admitted in this Consent Order. Respondent understands and agrees  
17 that by signing this Consent Order, Respondent voluntarily and knowingly is giving up the right  
18 to present oral and documentary evidence, to present rebuttal evidence, to cross-examine  
19 witnesses, and to appeal the Commissioner's decision to Superior Court. Respondent will not  
20 seek administrative review of this order and acknowledges that any administrative hearing or  
21 review based on this Consent Order would be dismissed.

22  
23 5. Consent Order and Decision. Respondent agrees that the Commissioner has the  
24 authority to adopt this Consent Order and to issue the following decision and  
25 Order:  
26  
27

1  
2 PROPOSED DECISION AND ORDER

3  
4 IT IS HEREBY ORDERED for Count I that the Respondent agrees to pay (a) a civil  
5 penalty of \$5000.00 (five thousand dollars) of which \$3000.00 (three thousand dollars) is  
6 suspended and (b) investigative fees of \$1000.00 (one thousand dollars) for a total of \$3000.00  
7 (three thousand dollars) due within 30 (thirty) business days commencing the signing of the  
8 order. Such payment shall be:

- 9
- 10 a. made by certified check, bank cashier's check, or bank money order;
  - 11 b. made payable to the "State of Alaska";
  - 12 c. sent to Lorie L. Hovanec, Director, Division of Banking & Securities,  
13 550 West 7<sup>th</sup> Avenue, Suite 1940 Anchorage, Alaska 99501
  - 14 d. submitted under a cover letter, which references the caption and file  
15 number in this matter
- 16

17 CONDITIONS OF PROBATION: Respondent, commencing immediately upon the  
18 signing of this order, shall be placed on probation for 3 (three) years with the following  
19 conditions of probation:

- 20
- 21 a. Respondent shall not violate any state and/or federal  
22 requirements, procedures, regulations, and statutes governing  
23 money services.
- 24

25 In the event the Respondent is found to be in violation, the suspended portion of the civil  
26 penalty shall be immediately due.  
27

1 FUTURE VIOLATIONS

2  
3 If Respondent is charged in the future with violating AS 06.55 or any of the regulations  
4 adopted under AS 06.55, Respondent may not contest the factual basis for this Consent Order as  
5 set out in paragraph 2 above.

6  
7 ADDRESS OF THE DEPARTMENT REPRESENTATIVE

8  
9 All required reports or other communication concerning compliance with this Consent  
10 Order shall be addressed to:

11  
12 Linette Lacy, Investigator  
13 State of Alaska  
14 Division of Banking and Securities  
15 550 West Seventh Avenue, Suite 1940  
16 Anchorage, Alaska 99501-3567  
17 TEL: (907) 269-8188 FAX: 269-1066  
18

19 IT IS HEREBY FURTHER ORDERED that this order shall take effect immediately  
20 upon its adoption by the Commissioner or his delegate and is a public record of the Department  
21 and the State of Alaska. The State may provide a copy of it to any person or entity making a  
22 relevant inquiry.

23  
24 DATED this 24th day of July, 2009, at Anchorage, Alaska.

25  
26  
27 EMIL NOTTI, COMMISSIONER

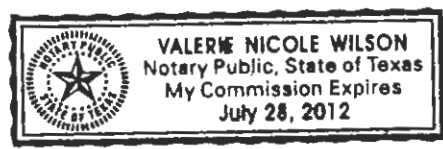
28  
29  
30 By: /s/ Lorie L. Hovanec  
31 Lorie L. Hovanec, Director  
32 Division of Banking & Securities  
33

1 I, as agent for Ezforex.com have read the Consent Order, understand it, and agree that  
2 Ezforex.com shall be bound by its terms and conditions.

3  
4 Dated: 08-13-09

/s/ Debbie Shelan, Secretary Treasurer  
\_\_\_\_\_  
Signature of Agent and Title  
Debbie Shelan  
Printed Name of Agent

10 SUBSCRIBED AND SWORN TO before me this 13th day of,  
11 August, 2009, at Gregg County, State/Country Texas/USA



13 /s/ Valerie Nicole Wilson  
14 Notary Public in and for ~~Alaska~~ Texas  
15 My commission expires: 07/28/12

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

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

7 In the Matter of: )  
8 )  
9 EzForex.com )  
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12 Respondent )  
13 Case No. C4000-08-015  
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15 **ORDER**

16  
17 The Commissioner or his delegate of the Department of Commerce, Community and Economic  
18 Development for the State of Alaska, having examined the Consent Order and proposed  
19 decision, Case No. C4000-08-015, hereby adopts the Consent Order and decision in this  
20 matter.  
21

22 DATED this 26th day of August, of 2009, at Anchorage, Alaska.  
23  
24  
25

26 **EMIL NOTTI, COMMISSIONER**

27  
28  
29 By: /s/ Lorie L. Hovanec  
30 Lorie L. Hovanec, Director  
31 Division of Banking & Securities  
32