

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 Trans-Fast Remittance, LLC)
8 DbA: New York Bay Remittance)
9)
10)
11 Respondent)
12 Case No. C4000-09-002

COPY

13
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 Trans-Fast Remittance,
19 LLC, dba: New York Bay Remittance, (Respondent) located at 16 West 46th Street, New
20 York, New York, as follows:

21
22 1. Licensure. Respondent currently holds Business License 907800 issued
23 under AS 43.70.020 to do business as Trans-Fast Remittance. This license was issued on
24 November 5, 2007 and will expire unless renewed on December 31, 2009.

25
26 2. Admission/Jurisdiction. Respondent admits and agrees that the
27 Commissioner of the Department of Commerce, Community and Economic Development
28 has jurisdiction over the subject matter of Respondent's violation of AS 06.55 and over
29 this Consent Order.

30
31 COUNT I
32

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

1 2008 to present Respondent has engaged in money services under Money Service
2 Business License 10019.

3
4 b. On July 1, 2008 the State of Alaska required licensing of all
5 Money Service Businesses doing business in the State of Alaska, AS 06.55. From
6 October 1, 2008 to present Respondent has been found to be in violation of AS 06.55.810
7 for failure to provide signs to delegates which they are to post in view of the customer; of
8 AS 06.55.301 for failure to provide a copy of the statutes and regulations to the delegates;
9 and of 3AAC 13.110 (2)(5) for failure to require the authorized delegate to certify that the
10 delegate is familiar with and agrees to operate in full compliance with AS 06.55 and to
11 further acknowledge receipt of the written polices and procedures required under AS
12 06.55.301 (a). The Division has found that the Respondent has failed to maintain a
13 current list of delegates and report changes within 15 (fifteen) days per 3AAC 13.110.

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
27 rebuttal evidence, to cross-examine witnesses, and to appeal the Commissioner's decision
28 to Superior Court. Respondent will not seek administrative review of this order and
29 acknowledges that any administrative hearing or review based on this Consent Order
30 would be dismissed.

1 5. Consent Order and Decision. Respondent agrees that the Commissioner
2 has the authority to adopt this Consent Order and to issue the following Decision and
3 Order:

4
5 PROPOSED DECISION AND ORDER

6
7 IT IS HEREBY ORDERED for Count I that the Respondent shall pay (a) a civil
8 penalty of \$2050.00 (two thousand fifty dollars) and (b) investigative fees of \$150.00
9 (one hundred fifty dollars). A total payment of \$2200.00 (two thousand two hundred
10 dollars) is due within 30 (thirty) days commencing the adoption of this order. The civil
11 penalty should be paid to the **State of Alaska** through Lorie L. Hovanec, Director of the
12 Division of Banking and Securities, 550 West Seventh Avenue, Suite 1940, Anchorage,
13 Alaska 99501.

14
15 FUTURE VIOLATIONS

16
17 If Respondent is charged in the future with violating AS 06.55 or any of the
18 regulations adopted under AS 06.55, Respondent may not contest the factual basis for this
19 consent order as set out in paragraph 2 above.

20
21 ADDRESS OF THE DEPARTMENT REPRESENTATIVE

22
23 All required reports or other communication concerning compliance with this
24 Consent Order shall be addressed to:

25
26 Linette Lacy, Investigator
27 State of Alaska
28 Division of Banking and Securities
29 550 West Seventh Avenue, Suite 1940
30 Anchorage, Alaska 99501-3567
31 TEL: 269-8188 FAX: 269-1066

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

5 LLH LLH
6 3rd June

7 DATED this ~~12th~~ day of ~~May~~, 2009, at Anchorage, Alaska

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

11
12 By: /s/ Lorie L. Hovanec
13 Lorie L. Hovanec, Director
14 Division of Banking & Securities

15
16 I, as agent for Trans-Fast Remittance, LLC, dba: New York Bay Remittance, has read the
17 Consent Order, understand it, and agree that Trans-Fast Remittance, LLC dba: New York
18 Bay Remittance shall be bound by its terms and conditions.

19
20 Dated: 05/28/09 /s/ Loren Rower
21 Agent
22 Loren Rower, CFO
23 Agent's Printed Name and Title

24
25 SUBSCRIBED AND SWORN TO before me this 28 day of,

26 May, 2009, at 2009, State/Country NY.

27
28 /s/ Floralba Arango
29 Notary Public in and for Alaska
30 My commission expires: 10/26/2009

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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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 Trans-Fast Remittance, LLC)
9 DbA: New York Bay Remittance)
10)
11)
12 Respondent)
13 Case No. C4000-09-002
14

15
16 **ORDER**
17

18 The Commissioner or his delegate of the Department of Commerce, Community and
19 Economic Development for the State of Alaska, having examined the Consent Order and
20 Proposed Decision, Case No. C4000-09-002, hereby adopts the Consent Order and
21 Decision in this matter.

22
23 DATED this 3rd day of June, of 2009, at Anchorage, Alaska.
24
25
26

27 Emil Notti, Commissioner
28 Department of Commerce, Community, and
29 Economic Development
30

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