STATE OF ALASKA  
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC DEVELOPMENT  
DIVISION OF BANKING AND SECURITY

In the Matter of:  

EzForex.com  

Respondent  

Case No. C4000-08-015

CONSENT ORDER

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

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

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

COUNT I

a. On July 1, 2008 the State of Alaska required licensing of all money service businesses doing business in the State of Alaska under AS 06.55. From July 1, 2008 to present Respondent has conducted activities as a money service business. Respondent
conducted money services on behalf of Travelex as a delegate. Respondent provided Travelex products directly to consumers. The Commissioner has cited Respondent and alleges that during the time Respondent conducted money services as a delegate for Travelex, the Respondent utilized subdelegates to conduct money services on behalf of Travelex, the licensee, in violation of AS 06.55.301.

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

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

5. **Consent Order and Decision.** Respondent agrees that the Commissioner has the authority to adopt this Consent Order and to issue the following decision and Order:
PROPOSED DECISION AND ORDER

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

a. made by certified check, bank cashier's check, or bank money order;

b. made payable to the "State of Alaska";

c. sent to Lorie L. Hovanec, Director, Division of Banking & Securities, 550 West 7th Avenue, Suite 1940 Anchorage, Alaska 99501

d. submitted under a cover letter, which references the caption and file number in this matter

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

a. Respondent shall not violate any state and/or federal requirements, procedures, regulations, and statutes governing money services.

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

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

ADDRESS OF THE DEPARTMENT REPRESENTATIVE

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

Linette Lacy, Investigator
State of Alaska
Division of Banking and Securities
550 West Seventh Avenue, Suite 1940
Anchorage, Alaska 99501-3567
TEL: (907) 269-8188 FAX: 269-1066

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

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

EMIL NOTTI, COMMISSIONER

By: /s/ Lorie L. Hovanec
Lorie L. Hovanec, Director
Division of Banking & Securities
I, as agent for Ezforex.com have read the Consent Order, understand it, and agree that Ezforex.com shall be bound by its terms and conditions.

Dated: 08-13-09

/s/ Debbie Shelan, Secretary Treasurer

Signature of Agent and Title
Debbie Shelan

Printed Name of Agent

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

/s/ Valerie Nicole Wilson

Notary Public in and for Texas

My Commission Expires: 07/28/12
In the Matter of:

EzForex.com

Respondent

Case No. C4000-08-015

ORDER

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

DATED this 26th day of August, of 2009, at Anchorage, Alaska.

EMIL NOTTI, COMMISSIONER

By: /s/ Lorie L. Hovanec

Lorie L. Hovanec, Director
Division of Banking & Securities