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

In the Matter of:

BPI Express Remittance Corp

Respondent

Case No. C4000-08-018

CONSENT ORDER

IT IS HEREBY AGREED by the Department of Commerce, Community and Economic Development, Division of Banking and Security (Division) and BPI Express Remittance Corp., 3550 Wilshire Blvd Ste 128 Los Angeles, California, (Respondent) as follows:

1. Licensure. Respondent currently holds business licenses 281981 issued under AS 43.70.020 to do business as BPI Express Remittance Corp. This license was issued on February 20, 2001 and will expire unless renewed on December 31, 2010.

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 06.55.101 and over this Consent Order.
COUNT I


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

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

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

3. Party’s 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.

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
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 29th day of January, 2009, at

Juneau, Alaska.

Emil Notti, Commissioner
Department of Commerce, Community, and Economic Development

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

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

Dated: February 19, 2009 /s/ Leonor S Cayetano

Agent

SUBSCRIBED AND SWORN TO before me this 19th day of,

February, 2009, at Los Angeles, Alaska, California.

/s/ Bert P. Arenas
Notary Public in and for Alaska, California
My commission expires: 09/21/2009
STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC
DEVELOPMENT
DIVISION OF BANKING AND SECURITIES

In the Matter of: )
) )
BPI Express Remittance Corp )
) )
Respondent ) )
Case No. C4000-08-018

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 Number C4000-08-018, hereby adopts the Consent Order and
Decision in this matter.

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

Emil Notti, Commissioner
Department of Commerce, Community, and
Economic Development

By: /s/ Lorie L. Hovanec
Lorie Hovanec, Director
Division of Banking & Securities