

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2013-AH-0210

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

CASHLAND FINANCIAL SERVICES, INC

RESPONDENT

AGREED ORDER

* * * * *

1. The Department of Financial Institutions (“DFI”) is responsible for regulating and licensing entities engaged in the business of cashing checks and accepting deferred deposit transactions in accordance with the provisions set forth in KRS Chapter 286.9.

2. Cashland Financial Services, Inc. (“Respondent”) is authorized to do business in Kentucky as a check casher pursuant to KRS Chapter 286.9, with an office located at 2140 Old Shepherdsville Road, Louisville, KY 40218. The Jefferson County office license number is 12349.

3. DFI conducted a routine examination of Respondent on July 10, 2013. During the examination, DFI discovered that Respondent failed to accurately enter customer information into the Veritec database allowing a customer to enter into deferred deposit transactions exceeding the limits allowed under KRS Chapter 286.9, in violation of KRS 286.9-140(1).

4. DFI possesses a range of administrative authority in addressing violations of the Act, including license revocation or denial, the imposition of fines in an amount up to \$5,000 per violation. See KRS 286.9-110; 286.9-991.

5. In this case, DFI assessed a fine against Respondent in the amount of one thousand dollars (\$1,000.00) for each violation of KRS 286.9-140(1).

6. In the interest of economically and efficiently resolving the violation(s) described herein, without Respondent admitting or denying the statements of fact, DFI and Respondent agree as follows:

a. Respondent agrees to a fine assessment in the amount of one thousand dollars (\$1,000.00) each for the violation(s) described herein for a total of three thousand (\$3,000.00);

b. Respondent agrees to and shall pay the total fine assessed herein of three thousand dollars (\$3,000), which shall be due when Respondent signs and returns the Agreed Order. The payment shall be in the form of a certified check, company check or money order made payable to **“Kentucky State Treasurer”** and mailed to the Department of Financial Institutions, Attn: Walker C. Cunningham, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

c. Respondent shall devote the time and resources necessary to ensure continual and full compliance with all statutory requirements set forth in KRS Chapter 286.9.

7. Respondent waives its right to demand a hearing at which it would be entitled to legal representation, to confront and cross examine witnesses, and to present evidence on its own behalf, or to otherwise appeal or set aside this Order.

8. Respondent consents to and acknowledges the jurisdiction of DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

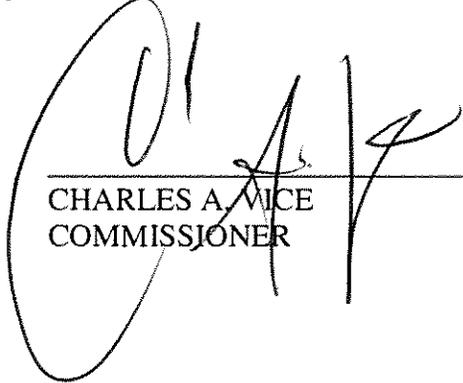
9. In consideration of execution of this Agreed Order, Respondent for itself, and for its successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky, DFI, Office of Legal Services, and each of their members, agents, and employees in

their individual capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions, claims and demands whatsoever, known and unknown, in law or equity, that Respondent ever had, now has, may have or claim to have against any or all of the persons or entities named in this paragraph arising out of or by reason of this investigation, this disciplinary action, this settlement or its administration.

10. By signing below, the parties acknowledge they have read the foregoing Agreed Order, know and fully understand its contents, and that they are authorized to enter into and execute this Agreed Order and legally bind their respective parties.

11. This Agreed Order shall constitute the Final Order in this matter.

IT IS SO ORDERED on this the 22nd day of November, 2013.



CHARLES A. MICE
COMMISSIONER

Consented to:

This 20 day of November, 2013.

This 30 day of October, 2013.



Authorized Representative
Division of Non-Depository Institutions
Department of Financial Institutions



Authorized Representative
Cashland
Shawn Bourns, Director of Compliance

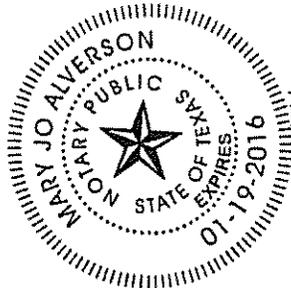
ACKNOWLEDGEMENT

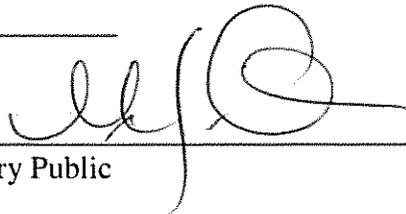
STATE OF Texas)
)
COUNTY OF Tarrant)

On this the 30 day of October, 2013, before me Shawn Bourns, the undersigned, Mary Jo Alverson, did personally appear and acknowledge himself/herself to be the authorized representative of Cashland Financial Services Inc. and that he/she, being authorized to do so, entered into and executed the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand.

My Commission Expires: 1-19-16



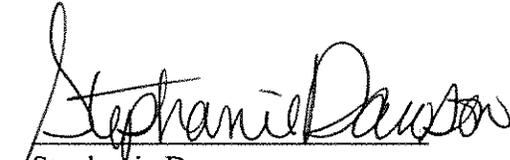


Notary Public

Certificate of Service

I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 26th day of ~~October~~, 2013, by certified mail, return receipt requested, to the following:
November

Cashland Financial Services, Inc.
1600 W. 7th Street
Fort Worth, Texas 76102
Attn: Jessica Chambers


Stephanie Dawson
Department of Financial Institutions



**PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS**

Steven L. Beshear
Governor

1025 Capital Center Drive, Suite 200
Frankfort, KY 40601
Phone: (502) 573-3390
Fax: (502) 573-8787
www.kfi.ky.gov

Robert D. Vance
Secretary

Charles A. Vice
Commissioner

November 25, 2013

FIRST CLASS MAIL

Genesis One Enterprises, Inc.
3602 Northgate Court, Suite 31
New Albany, Indiana 47150
Attn: Chris Dones

RE: DFI VS Genesis One Enterprises, Inc.

Dear Chris Dones:

I have reviewed your November 21, 2013 letter regarding the above-cited administrative action. In response to your letter, please find enclosed an Agreed Order that settles this matter. If the Agreed Order is acceptable, please sign it, have it notarized and return the original to me before **December 15, 2013**, along with a certified check or money order made payable to the Kentucky State Treasurer in the amount of One Thousand Dollars (\$1,000).

Once I receive the Agreed Order and the payments, I will secure the appropriate signatures and then return a copy of the executed Agreed Order to you.

Thank you for your attention to this matter and should you have any questions please contact me at (502) 573-3390, ext. 240 or at critt.w.cunningham@ky.gov.

Sincerely,

Walker C. Cunningham III
Attorney

Enclosure