

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2020-AH-00027



DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

MNA, LLC

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. MNA LLC ("Respondent") is authorized to do business in Kentucky as a check cashing licensee pursuant to KRS Chapter 286.9, with an office located at 1232 Versailles Road, Lexington Kentucky 40508 with License #LCC 425609.

3. DFI conducted a routine examination of Respondent on December 5, 2019. During the examination, the DFI discovered that Respondent failed to maintain records of checks cashed, in violation of KRS 286.9-074(1), failed to display a schedule of all fees and charges for services, in violation of KRS 286.9-102(2) and purported to charge excessive non-sufficient funds fees to customers in violation of KRS 286.9-102(3).

4. DFI possesses a range of administrative authority in addressing violations of the Act, including license revocation or denial, as well as the imposition of civil penalties in an amount up to five thousand dollars (\$5,000) per violation. See KRS 286-9.110; 286.9-991.

ENTERED
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5. In this case, the DFI assessed a civil penalty against Respondent in the amount of three thousand dollars (\$3,000) for the above-described violations.

6. In the interest of economically and efficiently resolving the violations described herein, and without Respondent admitting or denying the statements of fact and legal conclusions herein, DFI and Respondent agree as follows:

- a. Respondent agrees to a civil penalty assessment in the amount of three thousand dollars (\$3,000) for the violations described herein, but payment of two thousand dollars (\$2,000) of the fine shall be stayed provided the licensee is not in violation of the above referenced statutes for three years from the date of this Agreed Order.
- b. Payment shall be made in the form of a cashier's check or money order made payable to "Kentucky State Treasurer" and mailed to the Department of Financial Institutions, ATTN: Non-Depository Division – Order, 500 Mero Street 2SW19, 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 18th day of September, 2020.

Charles A. Vice

Digitally signed by: Charles A. Vice
DN: CN = Charles A. Vice email = charles.vice@ky.gov C = US O = DFI OU = KY PPC
Date: 2020.09.18 11:21:39 -04'00'

**CHARLES A. VICE
COMMISSIONER**

Earl Michael Crowe
Notary Public
Commonwealth of Kentucky
Comm. # KY19818
My Commission Expires 01/25/2024

Earl Michael Crowe
Notary Public
Commonwealth of Kentucky
Comm. # KY19818
My Commission Expires 01/25/2024

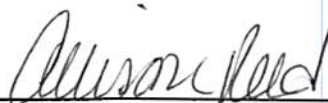
Certificate of Service

I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 4th day of October, 2020, by certified mail, return receipt requested, to the following:

Maged Ghayib
MNA LLC
1232 Versailles Road
Lexington, KY 40508

Via Hand-Delivery to:

Hon. Catherine Falconer
Kentucky Department of Financial Institutions
500 Mero Street 2SW19
Frankfort, KY 40601



Kentucky Department of Financial Institutions