

**COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
ADMINISTRATIVE AGENCY ACTION NO. 2011-AH-0038**

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

FINAL ORDER

CASH CONNECTION, INC.

RESPONDENT

STATEMENT OF FACTS

1. The Department of Financial Institutions (the "DFI") is responsible for regulating deferred deposit service businesses doing business in Kentucky in accordance with the provisions of KRS Chapter 286.9-010 et. seq. (the "Act").

2. Cash Connection, Inc. ("Cash Connection") is a corporation whose last known address is 1583 Elizabethtown Road Leitchfield, KY 42754. Cash Connection's deferred deposit license number is 256-2.

3. Pursuant to the Act, the DFI conducted an examination of Cash Connection on October 26, 2010 to determine whether the activities of Cash Connection were in compliance with applicable laws and regulations; whether the practices and policies of Cash Connection had a potentially adverse impact on prospective borrowers; and whether the business was being operated efficiently, fairly, and in the public interest.

4. During the examination, the DFI discovered that Cash Connection allowed a customer to obtain multiple deferred deposit loans using her husband's name and social security number. The DFI also discovered that in April 2010 Cash Connection failed to

properly access the database to determine the eligibility of several customers to obtain deferred deposit loans.

5. On March 24th 2011, the DFI filed an Administrative Complaint against Cash Connection seeking the imposition of a three thousand five hundred dollars (\$3,500) fine for Cash Connection's violation(s) of the Act.

6. The Administrative Complaint was sent to Cash Connection at its last known address by certified mail return receipt requested. Cash Connection received the Administrative Complaint on March 26, 2011. Cash Connection did not file an Answer to the Administrative Complaint or request a hearing.

7. On April 13, 2011, the DFI received a check from Cash Connection in the amount of three thousand five hundred dollar (\$3,500).

VIOLATIONS

8. Pursuant to KRS 286.9-100(9), a licensee shall not have more than two (2) deferred deposit transactions from any one (1) customer at any one time. The total proceeds received by the customer from all of the deferred deposit transactions shall not exceed five hundred dollars (\$500).

9. Pursuant to KRS 286.9-100(13), each deferred deposit transaction shall be made according to a written agreement that shall be dated and signed by the customer and the licensee or an authorized agent of the licensee at the licensed location, and made available to the commissioner upon request. The customer shall receive a copy of this agreement.

10. Pursuant to KRS 286.9-140(1), a deferred deposit service business licensee shall accurately and promptly submit such data before entering into each

deferred deposit transaction in such format as the commissioner may require by rule or order, including the customer's name, Social Security number or employment authorization alien number, address, driver's license number, amount of the transaction, date of transaction, date that the completed transaction is closed, and any additional information required by the commissioner.

11. Pursuant to KRS 286.9-140(13)(b), a deferred deposit service business licensee shall promptly and accurately enter into the database all transactions undertaken by the licensee upon receipt of the written notification established in paragraph (a) of this subsection.

CONCLUSIONS OF LAW

12. Cash Connection violated KRS 286.9-100(9), 286.9-100(13), 286.9-140(1) and 286.9-140(13)(b) by performing the acts set forth in paragraph four (4).

13. The Administrative Complaint was served on Cash Connection at its last known address.

ORDER

THEREFORE, based upon the foregoing statement of facts, statutory authority, and legal conclusions, the Commissioner **HEREBY ORDERS**:

1. The Respondent, Cash Connection, shall pay a fine in the amount of three thousand five hundred dollars (\$3,500) for violation(s) of the Act.

2. The DFI shall accept the three thousand five hundred dollar (\$3,500) check received from Cash Connection on April 13, 2011 as payment of the above ordered fine.

3. This is a **FINAL ORDER**.

This **ORDER** shall become effective upon completion of service as set forth in KRS 13B-050(2).

NOTICE OF APPEAL RIGHTS

Pursuant to KRS 286.9-120, you are hereby notified that you have the right to appeal this Final Order of the Commissioner. If you choose to appeal, you must file a written Notice of Appeal with the Franklin Circuit Court within thirty (30) days after entry of this Order.

IT IS SO ORDERED on this the 27th day of April 2011.

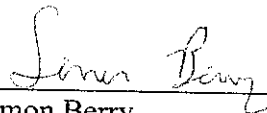


CHARLES A. VICE
COMMISSIONER

Certificate of Service

I hereby certify that a copy of the foregoing **Final Order** was sent by certified mail return receipt requested on this the 28th day of April, 2011, to the following:

R.T. Ford
Cash Connection, Inc.
1583 Elizabethtown Rd
Leitchfield, KY 42754



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