

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2015-AH-0003

ENTERED
JAN 21 2015
COMMISSIONERS OFFICE

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

v.

CASH EXPRESS, 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. Cash Express, LLC (“Respondent”) is authorized to do business in Kentucky as a deferred deposit and check cashing licensee pursuant to KRS Chapter 286.9, with an office located at 496 North Bardstown Road, Mt. Washington, Kentucky 40047. Respondent’s license number for the referenced location is CC17368.

3. The DFI conducted a routine examination of Respondent on September 17, 2014. During the examination, the DFI discovered that Respondent entered the incorrect social security number for a customer in the Veritec database in violation of KRS 286.9-140(1). This incorrect entry in the database allowed the customer to enter another transaction resulting in the customer exceeding the limits allowed by KRS 286.9-100(9).

4. The DFI possesses a range of administrative authority in addressing violations of KRS Chapter 286.9 and the administrative regulations promulgated thereunder, including license suspension, license revocation, license denial, and 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, the DFI assessed a fine against Respondent in the amount of two thousand dollars (\$2,000) for the above-described violations of KRS 286.9-100(9) and 286.9-140(1).

6. In the interest of economically and efficiently resolving the violation(s) described herein, the DFI and Respondent agree as follows:

a. Respondent agrees to, and shall pay the total fine assessed herein of two thousand dollars (\$2,000), which shall be due upon entry of this Agreed Order. The payment shall be in the form of a certified check or money order made payable to "Kentucky State Treasurer" and mailed to the Department of Financial Institutions, Attn: Non-Depository Division, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

b. Respondent agrees to make restitution, by check drawn on the Respondent's account, to all affected customers by refunding the service fees on the transactions that created the database violation and to maintain records – consistent with KRS 286.9-074 – that such refund checks were issued to the customers and were processed for payment by the customer; and

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.

Certificate of Service

I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 21 day of January, 2015, by certified mail, return receipt requested, to the following:

Jeff Olson
Cash Express, LLC
263 West Spring Street
Cookeville, Tennessee 38501

And by hand-delivery to:

John C. Allender
Kentucky Department of Financial Institutions
1025 Capital Center Drive, Suite 200
Frankfort, Kentucky 40601


Christina Hayden
Department of Financial Institutions