

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2019-AH-00001

ENTERED
MAR 29 2019
ABZ 10AM
COMMISSIONERS OFFICE

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

AGREED ORDER

CHECK FOR CASH, INC
D/B/A KY CASH ADVANCE (Lic # 156-4)

RESPONDENT

* * * * *

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. Check for Cash, Inc., ("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 113 Clay Drive, Berea, KY 40403 and a Deferred Deposit License # 156-4. (ICIE# 391467)

3. DFI conducted a routine examination of Respondent on June 8, 2017. During the examination, DFI discovered that Respondent reopened and collected on forty-five (45) loans that were auto closed in the Veritec database in violation of KRS 286.9-140.

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 \$5,000 per violation. See KRS 286.9-110; 286.9-991.

5. In this case, the DFI required Respondent the repay the full amount of principle and interest to the affected customers for the above-described violation of KRS 286.9-140.

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

a. Respondent agreed to make restitution of principle and interest, by check drawn on the Respondent's account, to all affected customers by refunding the principle and fees on the transactions that created the database violation. In addition, Respondent will 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

b. 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 and shall provide DFI with evidence, upon request, of actions taken to ensure compliance.

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 5th day of March, 2019.

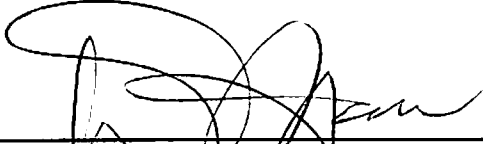


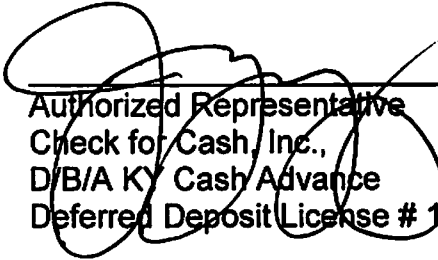
CHARLES A. VICE
COMMISSIONER

Consented to:

This 5th day of MARCH, 2019.

This 14 day of Feb, 2019.


Dorsey Hall, Director
Division of Non-Depository Institutions
Department of Financial Institutions

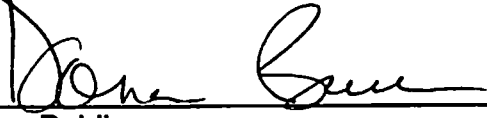

Authorized Representative
Check for Cash, Inc.,
D/B/A KY Cash Advance
Deferred Deposit License # 156-4

ACKNOWLEDGEMENT

STATE OF KENTUCKY)
)
COUNTY OF JESSAMINE)

On this the 14 day of February, 2019, before me Dona Beck the undersigned, JERRY HARRIS, did personally appear and acknowledge himself/herself to be the authorized representative of check for Cash, Inc., Lic# 156-4 and that he/she, being authorized to do so, entered into and executed the foregoing instrument for the purposes therein contained.

My Commission Expires: 8-17-2022


Notary Public



Donna F. Beck
NOTARY PUBLIC
State at Large, Kentucky
ID # 608129
My Commission Expires
August 17, 2022

CERTIFICATE OF SERVICE

21st I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the
day of March, 2019, by certified mail, return receipt requested, to:

Check for Cash, Inc.
D/B/A KY Cash Advance
3652 Winding Wood Lane
Lexington, KY 40515
Attn: Jerry Young

And by Hand-Delivery to:

Ms. Catherine Falconer
1025 Capital Center Drive, Suite 200
Frankfort, KY 40601
Counsel for Department of Financial Institutions

Allison Peed
Name: Allison Peed
Title: Executive Staff Advisor