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JUL 19 2017
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COMMISSIONERS OFFICE

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2017-AH-00046

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

V.

CREATIVE SOLUTIONS SOFTWARE CORP.

RESPONDENT

AGREED ORDER

1. The Department of Financial Institutions (“DFI”) is responsible for regulating and licensing entities engaged in the business of money transmission in accordance with the provisions set forth in KRS Chapter 286.11 and applicable regulations.

2. Creative Solutions Software Corp. (“Respondent”) has a pending application with the DFI for a Kentucky money transmitter license and has a principal office at 6300 Interfirst, Ann Arbor, Michigan, 48108. (ICIE #367545)

3. On or about January 4, 2016, Respondent voluntarily submitted the initial documents for an application for a Kentucky money transmitter license. As part of the application process, Respondent provided documentation that indicated possible unlicensed money transmission activity occurring in Kentucky prior to submission of the application.

4. Unlicensed activity is a violation of KRS 286.11-005, which requires a person conducting money transmission in Kentucky to be licensed as a money transmitter under KRS Chapter 286.11.

5. 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 per day and settlement. *See* KRS 286.11-047.

6. Respondent's agreement to this Agreed Order shall not serve as an admission of any allegations of the DFI or that Respondent's past and present activities are money transmission. The parties acknowledge and agree that Respondent is entering into this Agreed Order without any admission that Respondent has violated the law and only for the purpose of resolving this matter, and that nothing contained herein may be taken as an admission or concession of any liability or violation of the law, all of which Respondent expressly denies.

7. In the interest of economically and efficiently resolving this matter, Respondent agrees to pay twenty thousand dollars (\$20,000) to settle all alleged violations. The payment shall be due upon entry of the 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.

8. 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 Agreed Order.

9. 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.

10. 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.

11. Upon the entry of the Agreed Order, DFI acknowledges that it is in possession of all of the materials and information it requires in order to make a determination as to whether a Kentucky money transmitter license should be granted to the Respondent.

12. By signing below, Respondent acknowledges it has read the foregoing Agreed Order, knows and fully understands its contents, and that the individual signing on behalf of Respondent is authorized to enter into and execute this Agreed Order and legally bind Respondent.

13. This Agreed Order shall constitute the Final Order in this matter and shall constitute a final settlement of the facts, findings, and allegations contained herein. Upon entry of this Agreed Order, DFI agrees not to seek further reimbursement, refunds, penalties, fines, costs, or fees regarding the facts, allegations, or findings of violations contained herein; provided that DFI may take enforcement action against Respondent if any representation made by Respondent and reflected herein is subsequently discovered to be untrue.

14. Nothing in this Order is intended to alter any future statutory or regulatory requirements of licensure.

IT IS SO ORDERED on this the 18th day of July, 2017.



CHARLES A. VICE
COMMISSIONER

Consented to:

This 14th day of July, 2017.

This 12th day of July, 2017.

Tammy R. Scruggs

Tammy Scruggs, Director
Division of Non-Depository Institutions
Department of Financial Institutions

Jonathan A. Baron

Authorized Representative
Creative Solutions Software Corp.

JONATHAN A. BARON



ACKNOWLEDGEMENT

STATE OF Michigan)
COUNTY OF Washtenaw)

On this the 12 day of JULY, 2017, before me Jon Baron, the undersigned, Representative, did personally appear and acknowledge himself/herself to be the authorized representative of Creative Solutions Software Corp. 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: 12/4/2019

Jonathan A. Baron
Notary Public

Frederick Jay Striks, Notary Public
State of Michigan, County of Washtenaw
My Commission Expires 12/4/2019
Acting in the County of _____

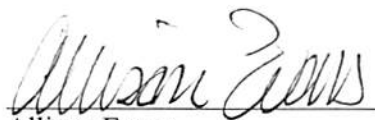
Certificate of Service

I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 19 day of July, 2017, by certified mail, return receipt requested, to the following:

Brian Barrett
Eversheds Sutherland
1114 Avenue of the Americas, 40th Floor
New York, NY 10036-7703
Counsel for Respondent

And by hand-delivery to:

Gary A. Stephens
Kentucky Department of Financial Institutions
1025 Capital Center Drive, Suite 200
Frankfort, KY 40601
Counsel for the Department



Allison Evans
Department of Financial Institutions