

**COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2019-AH-00009**

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

v.

TEMPO FINANCIAL U.S. CORPORATION; AND
UNIDOS FINANCIAL SERVICES, INC.

RESPONDENTS

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. At the time of the incidents in question, Tempo Financial U.S. Corporation (“Tempo”) was licensed as a money transmitter in the Commonwealth of Kentucky with an office located at 1510 W Canal Court, Suite 1000, Littleton, Colorado 80120. Tempo’s Kentucky license number was SC23962.

3. Tempo surrendered its Kentucky money transmitter license on January 5, 2018.

4. Unidos Financial Services, Inc. (“Unidos”) is licensed as a money transmitter in the Commonwealth of Kentucky with an office located at 1510 W Canal Court, Suite 1000, Littleton, Colorado 80120. Unidos’ Kentucky license number is SC388545.

5. On May 7, 2018, Unidos requested to surrender its Kentucky money transmitter license.

6. Tempo and Unidos (collectively as “Respondents”) are affiliates of one another.

7. On May 2, 2018, DFI received a Notice of Cancellation of Tempo's surety bond. The bond expired on May 31, 2018.

8. On May 2, 2018, DFI received a Notice of Cancellation of Unidos' surety bond. The bond expired on May 31, 2018.

9. Neither Tempo nor Unidos have reinstated a surety bond to cover their money transmitter activities in Kentucky.

10. Failure to maintain a surety bond is a violation of KRS 286.11-013(6), which requires a person to maintain a surety bond or other security acceptable to the commissioner to cover claims for at least five (5) years after the date of any violation of this subtitle by the licensee or its agent, or the date the licensee ceases providing money transmission services in this state, whichever date occurs last.

11. 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.

12. Respondents neither admit nor deny the DFI's findings of facts and conclusions of law. DFI and Respondents, in the interest of economically and efficiently resolving this matter, agree as follows:

a. Tempo agrees to a fine assessment in the amount of seven thousand five hundred dollars (\$7,500.00) for the violation(s) described herein;

b. Unidos agrees to a fine assessment in the amount of seven thousand five hundred dollars (\$7,500.00) for the violation(s) described herein;

c. Respondents agree to and shall pay the total fine assessed herein of fifteen thousand dollars (\$15,000.00), which 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;

13. Respondents waive their right to demand a hearing at which they would be entitled to legal representation, to confront and cross-examine witnesses, and to present evidence on their own behalf, or to otherwise appeal or set aside this Agreed Order.

14. Respondents consent to and acknowledge the jurisdiction of DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

15. In consideration of execution of this Agreed Order, Respondents for themselves, and for their successors and assigns, hereby release and forever discharge 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 Respondents ever had, now have, 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.

16. By signing below, Respondents acknowledge they have read the foregoing Agreed Order, know and fully understand its contents, and that the individual signing on behalf of Respondents is authorized to enter into and execute this Agreed Order and legally bind Respondents.

17. This Agreed Order shall constitute the Final Order in this matter.

IT IS SO ORDERED on this the 8th day of April, 2019.




CHARLES A. VICE
COMMISSIONER

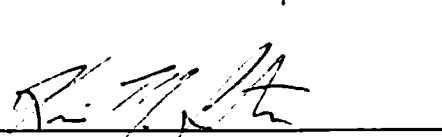
Consented to:

This 8th day of April, 2019.

This 3rd day of April, 2019.



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



Authorized Representative
Tempo Financial U.S. Corporation
Unidos Financial Services, Inc.

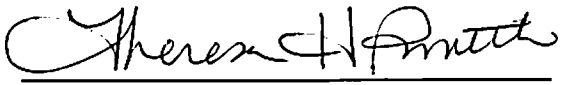
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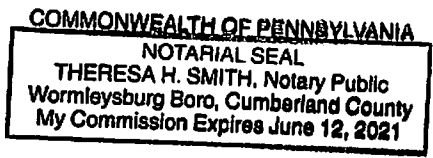
STATE OF PA)
COUNTY OF CUMBERLAND)

On this the 3rd day of April, 2019, before me Kevin M. Lutkins, the undersigned, Authorized Representative did personally appear and acknowledge himself/herself to be the authorized representative of Tempo Financial U.S. Corporation and Unidos Financial Services, Inc., 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: June 12, 2021


Notary Public



Certificate of Service

I hereby certify that a copy of the foregoing Agreed Order was sent on this the 8 day of April, 2019, by certified mail, return receipt requested, to the following:

Kevin M. Lutkins
1029 Mumma Road
P.O. Box 8863
Camp Hill, PA 17001-8863
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 Reed
Department of Financial Institutions