



COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2016-AH-00124

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

V.

UNIRUSH, LLC

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. UniRush, LLC (“Respondent”) is authorized to do business in Kentucky as a money transmitter licensee pursuant to KRS Chapter 286.11, with an office located at 4701 Creek Road, Suite 200, Cincinnati, Ohio 45242. Respondent’s license number is SC81353. (ICIE# 379298).

3. On November 1, 2016, Respondent, as part of the money transmitter license renewal process, uploaded into NMLS financial statements which indicated that Respondent did not meet the net worth requirements of KRS 286.11-011.

4. Pursuant to KRS 286.11-011, each money transmitter licensee shall at all times have a net worth of not less than five hundred thousand dollars (\$500,000), calculated in accordance with generally accepted accounting principles.

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 Order shall not serve as an admission that Respondent failed to maintain the required net worth to hold a money transmitter license in Kentucky.

7. The DFI and Respondent, in the interest of economically and efficiently resolving this matter, agree as follows:

a. Respondent agrees to provide to DFI a copy of Respondent's audited 2016 financial statements on or before April 30, 2017. The audited financial statements must show that Respondent has met and continues to meet the required net worth pursuant to KRS 286.11-011. If Respondent fails to meet this requirement, Respondent's money transmitter license will be suspended until the requirement is met.

b. Respondent agrees to provide to DFI quarterly reports within 45 days after each fiscal quarter ends for twelve months from the date of this Order. The quarterly reports must show that Respondent is continuing to meet the net worth requirements pursuant to KRS 286.11-011. If Respondent fails to meet this requirement, Respondent's money transmitter license will be suspended until the requirement is met.

c. Respondent shall devote the time and resources necessary to ensure continual and full compliance with all statutory requirements set forth in KRS Chapter 286.11.

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 the administration of this settlement.

11. By signing below, the 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.

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

IT IS SO ORDERED on this the 12 day of Sept, 2017.



CHARLES A. VICE
COMMISSIONER



July 1941

RECEIVED

THE STATE DEPARTMENT
U.S. DEPARTMENT OF JUSTICE
WASHINGTON, D.C.



Certificate of Service

I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 12 day of April, 2017, by certified mail, return receipt requested, to the following:

Tom Kierner
Assistant Counsel
UniRush, LLC
4701 Creek Road, Suite 200
Cincinnati, Ohio 45242

And by hand-delivery to:

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

Kentucky Department of Financial Institutions

Name: Allison E. Evans

Title: Executive Staff Advisor