

3. Envios is currently licensed as a Money Transmitter under the MTA, license no. 14575.

4. Envios maintains a corporate location of 2 Bennett Ave, Fl 3, New York, NY 10033-2332.

Bonding

5. Section 6(a)(3) of the MTA provides, in relevant part, that applications for licensure shall be accompanied by:

a bond in the penal sum of one million dollars (\$1,000,000) executed by a surety company authorized to transact business within the Commonwealth of Pennsylvania or securities as provided in the following subsection. The bond shall run to the Commonwealth of Pennsylvania and shall be for the use of the Commonwealth and of any person or persons who may have a cause of action against the licensee for failure to carry out the terms of any transmittal instrument which the licensee shall have issued and who were residents of the Commonwealth of Pennsylvania at the time the cause of action arose....

7 P.S. §6106(a)(3).

6. Section 6(b) of the MTA provides that in lieu of a bond a secured deposit of at least one million dollars shall be maintained with the Department or the State Treasurer. 7 P.S. § 6106(b).

7. Envios was unable to provide evidence of an active bond or secured deposits for the year 2009.

8. Envios provided the Department with proof of payment for a bond for 2009 and claims that it believed an active bond was in place.

9. Envios was operating in violation of Section 6(a)(3) of the MTA by not maintaining the bond or certified deposits required for continued licensure.

10. As of the Effective Date of this Order, the Department is not aware of any consumers, senders or agents who have claimed to have been injured by the lack of a bond for 2009.

Administrative Order

11. On January 15, 2010, the Bureau issued a Suspension Order, Docket No. 100007(ENF-ORD), for Envios' failure to maintain the required bond.

12. Envios provided the information required by the Suspension Order including the acquisition of a bond, which was effective January 1, 2010.

13. Envios claims that the failure to maintain the required bond was unintentional and upon notification by the Department of the violation, Envios secured the bond immediately.

Examination

14. On March 15, 2010, the Bureau of Examinations initiated an on-site examination of Envios at its corporate headquarters ("Examination").

15. The Examination revealed various violations of the MTA including, but not limited to, Envios' undercapitalization for a 3 month period in 2009 and agent control issues.

Resolution

16. This Order is being entered in resolution of the Suspension Order and the Examination findings.

Authority of the Department

17. Section 10(a)(1) of the MTA provides that the Department shall have the right to suspend or revoke the original or any renewed license granted under the MTA if *"the licensee's bond or securities become inadequate and the licensee after notice fails forthwith to furnish an*

adequate bond or securities in the amount required by this act.” 7 P.S. §6110(a)(1) (emphasis added).

18. Section 10(a)(5) of the MTA provides that the Department shall have the right to suspend or revoke the original or any renewed license granted under this act if “any fact or condition is discovered which, if it had been known at the time of the filing of the application for the license, would have warranted the Department of Banking in denying the application.” 7 P.S. § 6110(a)(5).

19. Section 15 of the MTA provides that the costs of an examination shall be paid by the licensee. 7 P.S. § 6115.

RELIEF

20. License Surrender. Upon the Effective Date of this Order, Envios agrees to voluntarily surrender its Pennsylvania Money Transmitter license, license no. 14575 to the Department.

21. Pipeline. Upon the Effective Date of this Order, Envios shall provide a list of all pending Pennsylvania transactions to Ryan Walsh, Compliance Administrator for the Bureau, at rywalsh@state.pa.us. Envios shall continue to process any pending transactions for the benefit of, and prevention of harm to, any Pennsylvania consumers. Envios shall update this pipeline list daily until all pending transactions have been completed. Envios shall notify the Bureau immediately upon completion of the pipeline report.

22. Examination Invoice. Pursuant to Section 15 of the MTA, the cost of examination to be paid by Envios is \$10,000. The Bureau agrees to allow Envios to pay the examination costs in 10 monthly payments of \$1,000, the first payment to be made within 30 days of the Effective Date of this Order and every subsequent payment to be paid every 30 days

thereafter until paid in full. The payments shall be remitted by company check, certified check or money order made payable to the "Pennsylvania Department of Banking" and sent to the attention of Compliance Division, Bureau of Compliance, Investigation and Licensing, 17 N. Second Street, Suite 1300, Harrisburg, PA 17101.

FURTHER PROVISIONS

23. Consent. Envios hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Bureau's order authority under the MTA and agrees that it understands all of the terms and conditions contained herein. Envios, by voluntarily entering into this Order, waives any right to a hearing or appeal concerning the terms, conditions and/or penalties set forth in this Order.

24. Publication. The Department will publish this Order pursuant to its authority in Section 302.A.(5) of the Department of Banking Code, 71 P.S. § 733-302.A.5.

25. Entire Agreement. This Order contains the whole agreement between the parties. There are no other terms, obligations, covenants, representations, statements, conditions, or otherwise, of any kind whatsoever concerning this Order. This Order may be amended in writing by mutual agreement by the Bureau and Envios.

26. Binding Nature. The Department and Envios intend to be and are legally bound by the terms of this Order.

27. Counsel. This Order is entered into by the parties upon full opportunity for legal advice from legal counsel.

28. Effectiveness. Envios hereby stipulates and agrees that the Order shall become effective on the date that the Bureau executes the Order ("Effective Date").

29. Other Enforcement Action.

a. The Department reserves all of its rights, duties, and authority to enforce all statutes, rules and regulations under its jurisdiction against Envios in the future regarding all matters not resolved by this Order.

b. Envios acknowledges and agrees that this Order is only binding upon the Department and not any other local, state or federal agency, department or office regarding matters within this Order.

30. Authorization. The parties below are authorized to execute this Order and legally bind their respective parties.

31. Counterparts. This Order may be executed in separate counterparts, by facsimile or PDF.

32. Titles. The titles used to identify the paragraphs of this document are for the convenience of reference only and do not control the interpretation of this document.

WHEREFORE, in consideration of the foregoing, including the recital paragraphs, the Department and Envios intending to be legally bound, do hereby execute this Consent Agreement and Order.

FOR THE COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING, BUREAU OF
COMPLIANCE, INVESTIGATION AND LICENSING

Ryan M. Walsh, Administrator
Bureau of Compliance,
Investigation and Licensing
Department of Banking

Date: May 26, 2010

FOR ENVIOS R.D. CORP. D/B/A PRONTO ENVIOS

(Officer Signature)

(Print Officer Name)

PRESIDENT / CEO
(Title)

Date: 5/17/10