



4. The Department licenses Save More Market as a check casher, license no. 14525, NMLS no. 1057729.

#### Failure to Maintain Records

5. The Department issued a letter of non-compliance to Save More Market on December 09, 2011.

6. The letter of non-compliance addressed Save More Market's failure to maintain check cashing records as required by Section 2306(a) of the CCLA.

7. The CCLA provides that, "Each check casher shall maintain and use such books, accounts and records as will enable the department to determine whether the check casher is complying with the provisions of this act and the rules and regulations adopted under this act. A check casher shall maintain records in a form prescribed by the department and shall preserve such books, accounts and records for five years." 63 P.S. § 2306(a).

8. On February 09, 2015, the Department conducted an examination of Save More Market.

9. The examination revealed that Save More Market again did not keep records of the specific check cashing fee associated with each check cashing transaction as required by Section 506(a) of the CCLA.

#### Authority of the Department

10. Section 104 of the CCLA states that the Department is authorized to issue orders that may be necessary for the administration and enforcement of the act. *See* 63 P.S. § 2304(1).

11. The CCLA provides any person violating the Act "shall be subject to a civil penalty levied by the department of up to \$2,000 for each violation." *See* 63 P.S. § 2327.

## VIOLATION

12. Save More Market is in violation of the CCLA for failing to maintain records as required by Section 2306. 63 P.S. § 2306.

## RELIEF

13. Fine. Save More Market agrees to pay a fine of five hundred dollars (\$500) which shall be payable to the Department within thirty (30) days of the Effective Date of this Order, as defined in paragraph 20 below. Payment of the fine shall be remitted by certified check or money order made payable to the Pennsylvania Department of Banking and Securities and sent to the attention of: Pennsylvania Department of Banking and Securities, Compliance Office, 17 N. Second Street, Suite 1300, Harrisburg, PA 17101.

14. Corrective Measures. Save More Market shall:

- a. Keep all records up to date.
- b. Conspicuously display a copy of their current company license and/or NMLS Consumer Access Page at their principal place of business.
- c. Correct deficiencies in their Anti Money Laundering program.

## FURTHER PROVISIONS

15. Consent. Save More Market hereby knowingly, willingly, voluntarily and irrevocably consent to the entry of this Order pursuant to the Bureau's order authority under the Check Cashier Licensing Act and agree that both parties understand all of the terms and conditions contained herein. Save More Market, by voluntarily entering into this Order, waive any right to a hearing or appeal concerning the terms, conditions and/or penalties set forth in this Order.

16. Publication and Release. The Department will publish this Order pursuant to its authority in section 302.A(5) of the Department of Banking and Securities Code.

17. 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, Save More Market.

18. Binding Nature. The Department, Save More Market, and all officers, owners, directors, employees, heirs and assigns of Save More Market intend to be and are legally bound by the terms of this Order.

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

20. Effectiveness. Save More Market hereby stipulate and agree that the Order shall become effective on the date that the Bureau executes the Order (the "Effective Date").

21. 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 Save More Market in the future regarding all matters not resolved by this Order.

b. Save More Market acknowledge and agree 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.

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

23. Counterparts. This Order may be executed in separate counterparts, by facsimile, and by PDF.

24. 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, Save More Market, Inc. intending to be legally bound do hereby execute this Consent Agreement and Order.

**FOR THE COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING AND SECURITIES  
COMPLIANCE OFFICE**

Redacted  
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Ryan Walsh, Chief of Compliance  
Department of Banking and Securities  
Bureau of Compliance and Licensing

Date: July 6, 2015

**FOR SAVE MORE MARKET, INC.**

Redacted  
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(Officer Signature)

Sun Lee

(Print Officer Name)

owner

(Title)

Date: 6/19/2015