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COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

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PA DEPARTMENT OF
BANKING AND SECURITIES

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND
SECURITIES, COMPLIANCE OFFICE

v.

SAVE MORE MARKET INC.

Docket No. 17 030 (BNK-CAO)

CONSENT AGREEMENT AND ORDER

The Commonwealth of Pennsylvania, acting through the Department of Banking and Securities ("Department"), Compliance Office ("Office"), has reviewed the business practices of Save More Market Inc. ("Save More Market"), and its officers, employees and directors. Based on the results of its review, the Office concludes that Save More Market operated in violation of the Check Cashier Licensing Act ("CCLA"), 63 P.S. § 2301 *et seq.* The parties to the above-captioned matter, in lieu of litigation, hereby stipulate that the following statements are true and correct in the settlement of the above-captioned matter and, intending to be legally bound, hereby agree to the terms of this Consent Agreement and Order ("Order").

BACKGROUND

1. The Department is the Commonwealth of Pennsylvania's administrative agency authorized and empowered to administer and enforce the CCLA.
2. The Office is primarily responsible for administering and enforcing the CCLA for the Department.
3. Save More Market operates at 6019 N. 5th Street Philadelphia, PA 19120.

Unlicensed Activity

4. The CCLA provides that “[n]o person or business entity shall engage in the business of cashing checks for a fee without first obtaining a license under this act for each fixed location or mobile unit.” 63 P.S. § 2311(a).

5. The Department licensed Save More Market as a check casher license no. 14525 through December 31, 2016

6. Save More Market failed to timely submit a license renewal application by January 1, 2017.

7. Save More Market cashed checks for a fee from January 1, 2017 to present when it was unlicensed.

Authority

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

9. The CCLA provides that any person who violates the CCLA “shall be subject to a civil penalty levied by the department of up to \$2,000 for each violation. The civil penalty shall specifically apply to licensed and unlicensed activity under this act.” 63 P.S. § 2327.

RELIEF

10. Fine. Save More Market agrees to pay a fine of two thousand dollars (\$2000). The first payment of two hundred dollars (\$200.00) is due within thirty (30) days of the Effective Date of the Order as defined in paragraph 18 below. The remaining nine payments shall be due and payable every thirty (30) days thereafter until the fine is paid in full. The fine payments shall be remitted by certified check or money order made payable to the “Department of Banking and

Securities” and sent to the attention of: Department of Banking and Securities, Compliance Office, 17 N. 2nd Street, Suite 1300, Harrisburg, PA 17101-2290.

11. Corrective Action. Save More Market shall not engage in the business of cashing checks for a fee unless Save More Market is licensed under the CCLA.

FURTHER PROVISIONS

12. Consent. Save More Market hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Department’s order authority under the CCLA and agrees that it understands all of the terms and conditions contained herein. Save More Market, 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.

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

14. Consumer Rights. This Order shall not limit or impair a consumer’s rights under the CCLA. *See* 63 P.S. § 2329.

15. 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 Office and Save More Market.

16. Binding Nature. The Office, 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.

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

18. Effectiveness. Save More Market hereby stipulates and agrees that the Order shall become effective on the date that the Office executes the Order.

19. 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 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.

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

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

22. 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 of Banking and Securities and 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

FOR SAVE MORE MARKET INC.

Redacted _____

Redacted _____

John Talalai, Administrator
Compliance Office
Department of Banking and Securities

(Officer Signature)

Sun Lee

(Print Officer Name)

Date: 6-8-17 _____

Owner

(Title)

Date: 5/31/2017 _____

