

330 S. Rampart Blvd., Suite 260, Las Vegas, NV 89145.

5. On April 14, 2022, Prime submitted a license application to the Department.

Unlicensed Money Transmission

6. Section 2 of the MTA provides that:

No person shall engage in the business of transmitting money by means of a transmittal instrument for a fee or other consideration with or on behalf of an individual without first having obtained a license from the department. *See* 7 P.S. § 6102.

7. A person includes an “individual or an organization...” 7 P.S. § 6101.

8. A transmittal instrument is “any check, draft, money order, personal money order, or *method for the payment of money or transmittal of credit...*” 7 P.S. § 6101 (emphasis added).

9. Exemptions to licensure apply under Section 3 of the MTA. 7 P.S. § 6103.

10. On or after January 3, 2017, the Department has the authority under the MTA to impose orders and issue fines up to \$10,000 for each offense. 7 P.S. 6116 (as amended by the act of Nov. 3, 2016, P.L. 1002, No. 129).

11. Prior to January 3, 2017, the Department had the authority to impose orders and issue fines up to \$2,000 for each offense. 7 P.S. § 6116.

12. Prime is not, and has never been, licensed as a money transmitter by the Department.

VIOLATIONS

13. The Department alleges that, by transferring money by means of a transmittal instrument for Pennsylvania consumers for a fee or other consideration without a money transmitter license and without qualifying for an agency exemption to licensure, Prime violated Section 2 of the MTA, 7 P.S. § 6102.

RELIEF

14. Fine. Within 30 days of the Effective Date of this Order, as defined in Paragraph 22 below, Prime shall pay the Department a fine in the amount of thirty-six thousand two hundred fifty (\$36,250). Payment shall be made through the Department portal at <https://www.portal.dobs.pa.gov>.

15. License. Upon the Effective Date of this Order, Prime's money transmitter license application will be approved by the Licensing Office. Should Prime, and its subsidiaries and affiliates, fail to comply with any of the terms set forth in the Order, including failure to pay their fine in a timely manner, the Department reserves the right to take enforcement action against Prime or its affiliates and subsidiaries, including suspension, revocation or refusal to renew a money transmitter license.

16. Corrective Action. Prime, its affiliates or subsidiaries, shall not engage in the business of money transmission for a fee or other consideration without maintaining a money transmitter license in Pennsylvania.

FURTHER PROVISIONS

17. Consent. Prime hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Compliance Office's order authority under the MTA and agrees that it understands all of the terms and conditions contained herein. Prime 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.

18. 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).

19. Entire Agreement. This Order contains the entire agreement between the Department and

Prime. 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 Compliance Office and Prime. This Order will resolve all known issues between Prime and the Department to date.

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

21. Counsel. This Order is subject to review by the Department's Legal Division. This Order is entered into by the parties upon full opportunity for legal advice from legal counsel.

22. Effectiveness. Prime hereby stipulates and agrees that the Order shall become effective on the date that the Department's Legal Division docket this Order ("Effective Date").

23. Other Enforcement Action.

- a. This Order will resolve all known issues between Prime, its officers, directors, owners, employees, and/or agents and the Department to date. The Department reserves all of its rights, duties, and authority to enforce all statutes, rules and regulations under its jurisdiction against Prime in the future regarding all matters not resolved by this Order.
- b. Prime 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.

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

25. Counterparts. This Order may be executed in separate counterparts, by facsimile or electronic mail in portable document format "PDF."

