

**STATE OF NEW HAMPSHIRE**

**BANKING DEPARTMENT**

In re Cash Web USA

Case No. 12-447

**CONSENT ORDER**

The State of New Hampshire Banking Department, acting in agreement with the respondent, Cash Web USA, finds and orders as follows:

**Jurisdiction**

The Department licenses and regulates persons “engage[d] in the business of making small loans, title loans, or payday loans in this state or with consumers located in this state . . . .” RSA 399-A:2, I. The Bank Commissioner may “by order, upon due notice and opportunity for a hearing, assess penalties [for violating RSA Chapter 399-A] . . . if it is in the public interest.” RSA 399-A:7, I(i).

**Background**

On June 12, 2013, the Department issued an Order to Cease and Desist against the respondent. The Order to Cease and Desist alleged that the respondent had: (1) knowingly or negligently violated RSA 399-A:2, I when it engaged in the business of making a small loan or payday loan to Consumer A without first obtaining a license from the Department; and (2) knowingly or negligently violated RSA 399-A:2, I when it engaged in the business of making a small loan or payday loan to Consumer B without first obtaining a license from the Department.

The Order to Cease and Desist included a Notice of Right to a Hearing, which explained that “[i]f the respondent ‘fails to request a hearing with in 30 calendar days of receipt of such order, then such person shall likewise be deemed in default, and the order

shall, on the thirty-first day, become permanent . . . .” The respondent’s agent received notice of delivery of the Order to Cease and Desist from the United States Postal Service on June 17, 2013, but failed to retrieve the Order to Cease and Desist. Subsequently, on July 25, 2013, the Department entered a Default Judgment against the respondent.

On August 16, 2013, counsel for the respondent contacted the undersigned hearings examiner. The Department and the respondent entered into negotiations to settle this matter amicably with the cooperation of all parties. The parties reached the following resolution of this matter in its entirety.

### **Consent and Acknowledgements**

1. On this same date, the Department will move to withdraw the Entry of Default against the respondent.
2. The respondent has voluntarily entered into this Consent Order without reliance upon any discussions between the Department and the respondents, without the promise of a benefit of any kind (other than the concessions contained in this Consent Order), and without threats, force, intimidation, or coercion of any kind.
3. The respondent acknowledges its understanding of the nature of the allegations set forth in this proceeding, including the potential penalties provided by law.
4. The respondent acknowledges, understands, and agrees that it has the right to notice, hearing, civil action, and/or appeal, and hereby waives those rights.
5. The respondent represents and warrants that it has all the necessary rights, powers, and abilities to carry out all of the terms of this Consent Order that are applicable to the respondent.

6. The respondent acknowledges that the Department is relying upon the respondent's representations and warranties stated herein in making its determination in this matter.

### **Order**

Pursuant to RSA 399-A:16, VI, the Bank Commissioner finds this Consent Order necessary or appropriate to the public interest and consistent with the purposes fairly intended by the policy and provisions of this title. Accordingly, the Bank Commissioner orders as follows:

1. The respondent shall comply with RSA Chapter 399-A, and any rules or orders under RSA Chapter 399-A.
2. The respondent shall not engage in the business of making small loans or payday loans in the State of New Hampshire or to persons located in this state without a license from the Department.
3. The respondent shall pay an administrative fine in the amount of \$2,500. See RSA 399-A:18, V.
4. This Consent Order may be revoked and the Department may pursue any and all remedies available under law against the respondent if the Department later finds that the respondent knowingly or willfully withheld information from the Department.
5. This Consent Order is binding on all heirs, assigns, and/or successors in interest.
6. This Consent Order shall become effective upon the date the Bank Commissioner signs this Consent Order, provided that the Department has confirmed receipt of payments referenced in paragraph 3.

