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10 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION  
11 OF THE STATE OF CALIFORNIA  
12

13 In the Matter of: ) MTA License Nos. 2062 and 2019  
14 )  
15 THE COMMISSIONER OF FINANCIAL )  
PROTECTION AND INNOVATION, )  
16 )  
Complainant. ) FINAL CONSENT ORDER  
17 )  
18 v. )  
19 )  
SIGUE CORPORATION; GROUPEX )  
20 FINANCIAL CORPORATION; GUILLERMO )  
de la VIÑA, )  
21 )  
Respondents. )  
22 )

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24  
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1 The Commissioner of Financial Protection and Innovation (Commissioner) and Sigue  
2 Corporation (Sigue), GroupEx Financial Corporation (GroupEx), and Guillermo de la Viña (de la  
3 Viña) (collectively, Respondents, and, individually, a Respondent), who are collectively referred to  
4 herein as the Parties, enter into this Final Consent Order (Consent Order) with respect to the  
5 following facts:

6 **I.**

7 **Recitals**

8 A. The Commissioner is authorized to administer and enforce the provisions of the  
9 Money Transmission Act (MTA) (Cal. Fin. Code §§ 2000–2176).<sup>1</sup>

10 B. At all relevant times, Sigue is and was a Delaware corporation licensed as a money  
11 transmitter under the authority of the MTA beginning on January 14, 2002, MTA license number  
12 2062, with a principal business address of 13190 Telfair Avenue, Sylmar, California, with a  
13 Nationwide Multistate Licensing System (NMLS) identifier 915912.

14 C. Sigue offered money orders and remittances to the public.

15 D. Guillermo de la Viña is and was Sigue’s Chief Executive Officer (CEO) and  
16 Chairman.

17 E. At all relevant times, GroupEx Financial Corporation (GroupEx) is and was a wholly  
18 owned subsidiary of Sigue and is licensed as a money transmitter under the authority of the MTA,  
19 MTA license number 2019, with a principal business address of 1800 West Loop Suite 1860,  
20 Houston, Texas, with a NMLS identifier 927516.

21 F. de la Viña is and was GroupEx’s CEO and Chairman.

22 G. Respondents have fully cooperated with the Commissioner throughout the course of  
23 her investigations into the matters covered under this Consent Order.

24 H. On March 22, 2024, the Commissioner entered into an interim Consent Order with  
25 Sigue, finding that Sigue had experienced significant deterioration in its financial condition in late  
26 2023 and early 2024. At the time, Sigue represented that in late January of 2024, it had ceased  
27 operations and had stopped accepting new money transmission obligations.

28 \_\_\_\_\_  
<sup>1</sup> All citations herein are to the Financial Code unless otherwise noted.

1 I. Sigue represented that it had significant outstanding liabilities including outstanding  
2 payment instrument liabilities and outstanding money transmission liabilities (Outstanding  
3 Transmission Liabilities), without sufficient unencumbered tangible assets to satisfy the obligations.

4 J. Given its financial condition, Sigue represented that it was in the process of  
5 voluntarily winding down the corporation.

6 K. Under the interim Consent Order, Sigue agreed to cease and desist from engaging in  
7 the business of money transmission in California, other than satisfying Outstanding Transmission  
8 Liabilities.

- 9 L. The Commissioner finds that:
- 10 a. Sigue failed to pay certain Outstanding Transmission Liabilities as they
  - 11 became due and payable in violation of Fin. Code § 2101;
  - 12 b. Sigue failed to meet its minimum tangible net worth in violation of Fin. Code
  - 13 § 2040; and
  - 14 c. Sigue failed to maintain eligible securities in the amount required under Fin.
  - 15 Code § 2081.

16 The Commissioner finds that entering into this Consent Order is in the public interest and  
17 consistent with the purposes fairly intended by the policies and provisions of the MTA.

18 NOW, THEREFORE, in consideration of the foregoing, and the terms and conditions set  
19 forth herein, the Parties agree as follows:

20 **II.**

21 **Terms and Conditions**

22 1. Purpose. This Consent Order resolves the issues before the Commissioner in a  
23 manner that avoids the expense of a hearing and other possible court proceedings, protects  
24 consumers, is in the public interest, and is consistent with the purposes, policies and provisions of  
25 the MTA.

26 2. Finality of Consent Order. Respondents agree to comply with this Consent Order and  
27 stipulate that this Consent Order and the Orders herein are deemed final.  
28

1           3.       Order to Discontinue Unsafe or Injurious Practices. Sigue hereby agrees, and the  
2 Commissioner orders, that in accordance with Fin. Code § 2148, Sigue will immediately discontinue  
3 the conduct discussed herein.

4           4.       Penalty. Sigue shall pay a penalty of \$300,000.00 for the violations alleged herein no  
5 later than 10 days after the Effective Date (as defined in paragraph 29) of this Consent Order. The  
6 penalty must be made payable in the form of a cashier’s check or Automated Clearing House deposit  
7 transmitted to the attention of Accounting – Litigation, at the Department of Financial Protection and  
8 Innovation, 2101 Arena Boulevard, Sacramento, California 95834. Notice of the payment must be  
9 sent to Danielle A. Stoumbos, Senior Counsel, Enforcement Division, via electronic mail at  
10 [Danielle.Stoumbos@dfpi.ca.gov](mailto:Danielle.Stoumbos@dfpi.ca.gov).

11           The penalty is stayed for three years from the Effective Date of this Consent Order  
12 contingent on Respondents’ compliance with paragraphs 8 through 11 of this Consent Order. If after  
13 three years from the Effective Date of this Consent Order, Respondents have fully complied with  
14 paragraphs 8 through 11, the penalty is waived.

15           5.       Sigue’s MTA License Surrender. Sigue hereby requests to surrender its MTA license.  
16 Sigue shall provide all the information the Commissioner seeks to process Sigue’s request. The  
17 Commissioner will then issue a separate order specifying the time at which the surrender became  
18 effective and the conditions upon which the Department accepts the surrender of the license.

19           6.       GroupEx’s MTA License Surrender. GroupEx hereby requests to surrender its MTA  
20 license. GroupEx shall provide all the information the Commissioner seeks to process GroupEx’s  
21 request. The Commissioner will then issue a separate order specifying the time at which the  
22 surrender became effective and the conditions upon which the Department accepts the surrender of  
23 the license.

24           7.       Control Person. Guillermo de la Viña shall not act, directly or indirectly, as an agent  
25 or employee, director, manager, officer, owner, control person or qualified individual of any entity  
26 engaged in money transmission activity subject to licensure or regulation by the Commissioner, or  
27 any entity in control of any such entity, until such time that the Commissioner determines, in the  
28 Commissioner’s sole discretion, that Guillermo de la Viña demonstrates the requisite financial

1 responsibility, qualification, and character to participate in such money transmission activity within  
2 the state. If de la Viña desires to work in this capacity in the future, de la Viña may submit a written  
3 request to the Commissioner, and the Commissioner will consider the facts and evidence submitted  
4 therewith in deciding his request.

5 8. Books and Records. Respondents agree to preserve books and records in accordance  
6 with Fin. Code § 2124 and shall notify the Commissioner if there is any change to the location or  
7 storage of their books and records within ten (10) calendar days of said change.

8 9. Access to Books and Records. Respondents, and any third party in custody of the  
9 same, shall promptly make any and all books and records available to the Commissioner upon  
10 request as required under Fin. Code § 2120. Respondents shall timely and fully respond to any and  
11 all requests for information and documentation.

12 10. Surety Bonds. Respondents acknowledge the rights of the Commissioner and persons  
13 who may still be owed funds as part of the Outstanding Transmission Liabilities under Sigue’s  
14 bonds. Sigue and de la Viña will provide any and all information in their possession, custody, or  
15 control, for the period required in Fin. Code § 2124, to: (1) customers who need or reasonably  
16 request the information to file a bond claim; or (2) the Commissioner.

17 11. Public Notice. Sigue and de la Viña agree to continue to maintain Sigue’s public  
18 website, located at <https://sigue.com> for a period of at least two years from the Effective Date of the  
19 Consent Order. The website shall, at a minimum, include information in English and Spanish,  
20 directing customers who may still be owed funds as part of the Outstanding Transmission Liabilities  
21 that they may contact the Commissioner to file a complaint, and list the Commissioner’s website,  
22 phone number, and main address.

23 12. Waiver of Notice and Hearing Rights. Respondents acknowledge that the  
24 Commissioner is ready, willing, and able to proceed with the filing of an administrative action on the  
25 charges contained in this Consent Order. Respondents hereby waive the right to any hearings, and to  
26 any reconsideration, appeal, or other right to review which may be afforded pursuant to the MTA,  
27 the California Administrative Procedures Act, the California Code of Civil Procedure, or any other  
28 provision of law. Respondents further expressly waive any requirement for the filing of an

1 Accusation pursuant to Gov’t. Code § 11415.60, subdivision (b). By waiving such rights,  
2 Respondents fully consent to this Consent Order becoming final.

3 13. Full and Final Settlement. The parties hereby acknowledge and agree that this  
4 Consent Order is intended to constitute a full, final, and complete resolution of the violations  
5 described herein, and that no further proceedings or actions will be brought by the Commissioner in  
6 connection with the allegations in the Consent Order, the interim Consent Order, or the  
7 Commissioner’s investigation into the matters resolved under this Consent Order, excepting  
8 therefrom any proceeding to enforce compliance with the terms of this Consent Order.

9 14. Information Willfully Withheld or Misrepresented. Notwithstanding paragraph 19,  
10 this Consent Order may be revoked, and the Commissioner may pursue any and all remedies  
11 available under law against Respondents if the Commissioner discovers that the Respondents  
12 knowingly or willfully withheld or misrepresented material information.

13 15. Future Actions by Commissioner. If a Respondent fails to comply with the terms of  
14 the Consent Order, the Commissioner may institute proceedings against that Respondent for any and  
15 all violations otherwise resolved under this Consent Order. The Commissioner reserves the right to  
16 bring any future actions against Respondents, or any of their partners, owners, officers, shareholders,  
17 directors, employees, or successors for any and all unknown violations of the MTA.

18 16. Assisting Other Agencies. Nothing in this Consent Order limits the Commissioner’s  
19 ability to assist any other government agency (city, county, state or federal) with any prosecution,  
20 administrative, civil or criminal action brought by that agency against Sigue, GroupEx, or de la  
21 Viña, or any other person based on any of the activities alleged in this matter or otherwise.

22 17. Headings. The headings to the paragraphs of this Consent Order are inserted for  
23 convenience only and will not be deemed a part hereof or affect the construction or interpretation of  
24 the provisions hereof.

25 18. Binding. This Consent Order is binding on all heirs, assigns, and/or successors in  
26 interest.

27 19. Reliance. Each of the parties represents, warrants, and agrees that in executing this  
28 Consent Order, he, she or it has relied solely on the statements set forth herein and the advice of its

1 own legal counsel, if represented. Each of the parties further represents, warrants, and agrees that in  
2 executing this Consent Order he, she or it has placed no reliance on any statement, representation, or  
3 promise of any other party, or any other person or entity not expressly set forth herein, or upon the  
4 failure of any party or any other person or entity to make any statement, representation, or disclosure  
5 of anything whatsoever. The parties have included this clause: (1) to preclude any claim that any  
6 party was in any way fraudulently induced to execute this Consent Order; and (2) to preclude the  
7 introduction of parol evidence to vary, interpret, supplement, or contradict the terms of this Consent  
8 Order.

9       20.    Waiver, Amendments, and Modifications. No waiver, amendment, or modification of  
10 this Consent Order will be valid or binding unless it is in writing and signed by each of the parties.  
11 The waiver of any provision of this Consent Order will not be deemed a waiver of any other  
12 provision. No waiver by either party of any breach of, or of compliance with, any condition or  
13 provision of this Consent Order by the other party will be considered a waiver of any other condition  
14 or provision or of the same condition or provision at another time.

15       21.    Full Integration. This Consent Order is the final written expression and the complete  
16 and exclusive statement of all the agreements, conditions, promises, representations, and covenants  
17 between the parties with respect to the subject matter hereof, and supersedes all prior or  
18 contemporaneous agreements, negotiations, representations, understandings, and discussions  
19 between and among the parties, their respective representatives, and any other person or entity, with  
20 respect to the subject matter covered hereby.

21       22.    Governing Law. This Consent Order will be governed by and construed in  
22 accordance with California law. Each of the parties hereto consents to the jurisdiction of such court  
23 and thereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient  
24 forum to the maintenance of such action or proceeding in such court.

25       23.    Effect Upon Future Proceedings. If any Respondent applies for any license, permit or  
26 qualification under the Commissioner’s current or future jurisdiction, or is the subject of any future  
27 action by the Commissioner to enforce this Consent Order, then the subject matter hereof shall be  
28 admitted for the purpose of such application(s) or enforcement proceeding(s).

1           24.    Voluntary Agreement. Respondents hereby enter into this Consent Order voluntarily  
2 and without coercion and acknowledges that no promises, threats, or assurances have been made by  
3 the Commissioner or any officer, or agent thereof, about this Consent Order. The parties each  
4 represent and acknowledge that he, she or it is executing this Consent Order completely voluntarily  
5 and without any duress or undue influence of any kind from any source.

6           25.    Counterparts. This Consent Order may be executed in one or more separate  
7 counterparts, each of which when so executed, shall be deemed an original. Such counterparts shall  
8 together constitute a single document.

9           26.    Notice. Any notice required under this Consent Order shall be provided to each party  
10 at the following addresses:

11 To Sigue Corporation:

Jedd Bellman  
Orrick, Herrington & Sutcliffe LLP  
2100 Pennsylvania Avenue NW  
Washington, D.C. 20037  
JBellman@orrick.com

15 To GroupEx Financial Corporation:

Jedd Bellman  
Orrick, Herrington & Sutcliffe LLP  
2100 Pennsylvania Avenue NW  
Washington, D.C. 20037  
JBellman@orrick.com

18 To Guillermo de la Viña:

Guillermo de la Viña  
c/o Jedd Bellman  
Orrick, Herrington & Sutcliffe LLP  
2100 Pennsylvania Avenue NW  
Washington, D.C. 20037  
JBellman@orrick.com

22 To the Commissioner:

Danielle Stoumbos, Senior Counsel  
Department of Financial Protection and Innovation  
320 West 4th Street, Suite 750  
Los Angeles, California 90013  
Danielle.Stoumbos@dfpi.ca.gov

26           27.    Signatures. A fax or electronic mail signature shall be deemed the same as an  
27 original signature.  
28



1           28.    Public Record. Respondents hereby acknowledge that the Consent Order is and will  
2 be a matter of public record.

3           29.    Effective Date. This Consent Order shall become final and effective when signed by  
4 all parties and delivered by the Commissioner’s agent via e-mail to Sigue, GroupEx, and de la  
5 Viña’s counsel, Jedd Bellman at the following email address: [jbellman@orrick.com](mailto:jbellman@orrick.com).

6           30.    Authority to Sign. Each signatory hereto covenants that he/she possesses all  
7 necessary capacity and authority to sign and enter into this Consent Order and undertake the  
8 obligations set forth herein.

9 Dated: January 27, 2025

KHALIL MOHSENI  
Acting Commissioner of Financial Protection and  
Innovation



10  
11  
12 By \_\_\_\_\_  
13 Mary Ann Smith  
14 Deputy Commissioner  
15 Enforcement Division

16  
17 Dated: January 22, 2025

SIGUE CORPORATION

18  
19 By: \_\_\_\_\_  
20 Guillermo de la Viña  
21 Chief Executive Officer and Chairman

22 Dated: January 22, 2025

GROUPEX FINANCIAL CORPORATION

23  
24 By: \_\_\_\_\_  
25 Guillermo de la Viña  
26 Chief Executive Officer and Chairman

27 Dated: January 22, 2025

28 By: \_\_\_\_\_  
Guillermo de la Viña  
An individual