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**STATE OF CALIFORNIA
BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION**

To: Gouda Premium Bank
355 South Grand Avenue
Los Angeles, CA 90071

**CEASE AND DESIST ORDER
(For violations of Financial Code sections 560 and 562)**

The Commissioner of Financial Protection and Innovation (Commissioner)¹ finds that:

1. At all relevant times, Gouda Premium Bank is and was a business entity of unknown type, with a purported address of 355 South Grand Avenue, [sic] CA 90071.

2. At all relevant times, Gouda Premium Bank maintained a website at www.goudapremium.com, an email address at info@goudapremium.com, and a phone number of 409-655-2417.

3. In November and December of 2024, Gouda Premium Bank’s website offered services normally offered by banks, such as checking accounts and online banking.

4. The above-named website made the following statements to the California public as follows:

- a. “At Gouda Premium Bank, we cater for the day-to-day banking requirements of consumers.”
- b. “Checking products are easy to operate and come with... free internet banking....”
- c. “Enjoy The Convenience of Secure Internet Banking On Your Own Terms, Wherever And Whenever.”

¹ The Department of Financial Protection and Innovation (DFPI) is responsible for enforcing provisions of the California Financial Code commencing at section 550, and is authorized to pursue administrative actions and remedies against persons who violate those provisions.

1 5. In November 2024, Gouda Premium Bank made representations to a California
2 consumer over email that they operated and maintained checking accounts.

3 6. Financial Code section 560 provides, “No person who has not received a certificate
4 from the commissioner authorizing it to engage in the banking business shall solicit or receive
5 deposits, issue certificate of deposits with or without provision for interest, make payments on
6 checks, or transact business in the way or manner of a bank or trust company.”

7 7. Financial Code section 562 provides, “No person who has not received a certificate
8 from the commissioner authorizing it to engage in the banking business shall transact business
9 under any name or title that contains the word ‘bank’ ... or act or advertise in any manner that
10 indicates that the business is the business of a bank....”

11 8. The Commissioner has not issued Gouda Premium Bank a certificate authorizing
12 them to engage in the banking business in this State.

13 9. Pursuant to Financial Code section 567, “If the commissioner finds that a person has
14 conducted, or that there is reasonable cause to believe that a person is about to conduct, business
15 that requires a license issued by the commissioner and that person has not been issued the required
16 license, the commissioner may, without any prior notice or hearing, order the person to cease and
17 desist from conducting any unauthorized business unless and until the person is issued a license to
18 engage in appropriate license business.”

19 Based on the foregoing findings, the Commissioner is of the opinion that Gouda Premium
20 Bank is engaged in the business of soliciting or receiving deposits, without first obtaining a
21 certificate from the Commissioner authorizing it to engage in the banking business in this State, in
22 violation of Financial Code section 560.

23 The Commissioner is of the further opinion that Gouda Premium Bank acted or advertised in
24 a manner that indicates that their business is the business of a bank, without first obtaining a
25 certificate from the Commissioner authorizing it to engage in the banking business in this State, in
26 violation of Financial Code section 562.

27 Pursuant to Financial Code section 567, Gouda Premium Bank is hereby ordered to cease and
28 desist from engaging in the business of soliciting or receiving deposits or transact business in the

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way or manner of a bank and/or making use of or circulating written words indicating that their business is the business of a bank, and/or transacting business in a way or manner as to lead the public to believe that its business is that of a bank, without first obtaining a certificate from the Commissioner authorizing them to engage in the banking business in this State, or otherwise being exempt.

This Order is necessary, in the public interest, for the protection of consumers and consistent with the purposes, policies and provision of the California Financial Institutions Law.

Dated: January 27, 2025
Los Angeles, California

KHALIL MOHSENI
Acting Commissioner of Financial Protection
and Innovation

By _____
MARY ANN SMITH
Deputy Commissioner

