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

TO: EZYREMIT WORLDWIDE INC. dba EzyRemit 580 California Street, 12th Floor San Francisco, CA 94104

## **CEASE AND DESIST ORDER**(For violations of Financial Code section 2030)

The Commissioner of Financial Protection and Innovation (Commissioner), based on information and belief, finds that:

- 1. The Commissioner has jurisdiction over the licensing and regulation of persons and entities engaged in the business of money transmission in California under the Money Transmission Act (Fin. Code, § 2000 *et seq.*).
  - 2. The Money Transmission Act provides:

A person shall not engage in the business of money transmission in this state, or advertise, solicit, or hold itself out as providing money transmission in this state, unless the person is licensed or exempt from licensure . . . or is an agent of a person licensed or exempted from licensure.

(Fin. Code, § 2030, subd. (a); see Cal. Code Regs., Tit. 10, § 80.125.10.)

- 3. An "agent" of a licensee is a "person that is not itself licensed as a money transmitter in California and provides money transmission in California on behalf of the licensee, provided that the licensee becomes liable for the money transmission from the time money or monetary value is received by that person." (Fin. Code, § 2003, subd. (b); see Cal. Code Regs., Tit. 10, § 80.126.)
- 4. "Money transmission" includes "[r]eceiving money for transmission." (Fin. Code, § 2003, subd. (q).) "Receiving money for transmission," as defined by Financial Code section 2003, subdivision (u), means actually or constructively receiving money "within or outside the United States by electronic or other means." (See Cal. Code Regs., Tit., 10 § 80.129.)
- 5. At all relevant times, EZYREMIT WORLDWIDE INC. dba EzyRemit (EzyRemit) is or was a Delaware corporation doing business in California.

1	6. At all relevant times, EzyRemit maintained a website at https://ezyremit.com/
2	(Website). The Website lists a contact address at 580 California Street, 12th Floors, San Francisco,
3	CA 94104.
4	7. EzyRemit advertises on the Website that it provides money transmission products and
5	services to the public. The Website states, "We offer the better way to Transfer Money Worldwide.
6	We make international money transfer fast, simple and secure at low fees."
7	8. In or around September 2024, EzyRemit engaged in the business of money
8	transmission in this state, or advertised, solicited, or held itself out as providing money transmission
9	in this state, to at least one California resident. An EzyRemit representative confirmed via email that
10	the California resident can use EzyRemit's remittance service to send money to Vietnam. The
11	representative stated:
12	We provide the remittance service from the USA to Vietnam. There are three main delivery
13	methods, including:  1. Bank transfer
14	2. Cash pickup 3. Cash delivery
15	Transactions that are less than \$2,000 with bank transfer are not charged any fee, while the
16	rest are charged a fee based on the amount and delivery method.
17	The representative sent links to videos which explain how to create an EzyRemit account, how to

9. EzyRemit has not been issued a license by the Commissioner under the Money

Transmission Act and is not authorized to engage in business as a money transmitter in California.

EzyRemit is not exempt from the licensing requirement of Financial Code section 2030, subdivision

transfer money overseas with EzyRemit, and how to use Zelle to make a payment to EzyRemit.

(a).

10. Financial Code section 567 provides:

If the Commissioner finds that a person has conducted, or that there is reasonable cause to believe that a person is about to conduct, business that requires a license issued by the commissioner and that person has not been issued the required license, the commissioner may, without any prior notice or hearing, order the person to cease and desist from conducting any unauthorized business unless and until the person is issued a license to engage in appropriate license business.

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

11. Based on the foregoing findings, the Commissioner is of the opinion that EzyRemit has engaged in the business of money transmission in California and advertised, solicited, or held itself out as providing money transmission in California without first obtaining a license or being an agent of a person licensed or exempted from licensure in violation of Financial Code section 2030, subdivision (a).

Accordingly, pursuant to Financial Code section 567, EzyRemit is hereby ordered to cease and desist from engaging in the business of money transmission in California, and from advertising, soliciting or holding itself out as providing money transmission in California, unless and until it obtains a license from the Commissioner or is an agent of a person licensed or exempt from licensure.

This Order is necessary, in the public interest, for the protection of consumers and consistent with the purposes, policies and provisions of the Money Transmission Act. This Order shall remain in full force and effect until further order of the Commissioner.

DATED: April 4, 2025

Sacramento, California



## KHALIL MOHSENI

Commissioner of Financial Protection and Innovation

By:

MARY ANN SMITH **Deputy Commissioner Enforcement Division**