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BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
OF THE STATE OF CALIFORNIA

In the Matter of:

CONSENT ORDER

THE COMMISSIONER OF FINANCIAL
PROTECTION AND INNOVATION,

Complainant,

v.

EVERGREEN ATM, LLC dba GETCOINS

Respondent.

The Commissioner of Financial Protection and Innovation (Commissioner) and Evergreen ATM, LLC dba Getcoins (Getcoins or Respondent) (collectively, the Parties) enter this Consent Order with respect to the following facts:

I. RECITALS

Introduction

A. Getcoins is a Nevada limited liability company, duly registered to do business in California, with a principal address of 401 Ryland St., Ste. 200-A, Reno, NV 89502.

1 B. Getcoins operates digital financial asset transaction kiosks, also known as “Bitcoin
2 ATMs,” in California. These kiosks allow consumers to buy and sell digital financial assets such as
3 Bitcoin by using cash inserted directly into the kiosk machine (Cal. Fin. Code § 3901(b)(1)).

4 C. On its website, www.Getcoins.com, Getcoins advertises as follows: “Don’t wait
5 weeks for account verification. Create an account and purchase Bitcoin within minutes at a Getcoins
6 Bitcoin ATM (BTM) near you!”

7 D. There are significant risks to consumers when using kiosks. Digital financial asset
8 transactions are typically instantaneous and irreversible, and kiosk operators may implement poor or
9 minimal compliance screening or identity verification. These transactions do not include financial
10 intermediaries such as banks, credit unions, or licensed money transmitters; instead, they occur
11 directly between the individual consumer and the kiosk operator. Additionally, kiosks often charge
12 substantial markups – sometimes up to 40% higher than other sources of digital financial assets.

13 E. As a result of these risks, kiosks have become a frequent vehicle for scams, in which
14 the fraudsters deceive victims into using cash to purchase digital financial assets at a kiosk, which are
15 subsequently transferred to or misappropriated by the scammer.

16 F. To mitigate these risks, the Digital Financial Assets Law (DFAL) was passed in 2023.
17 The law contains provisions that require kiosk operators to implement safeguards and disclosures to
18 protect their customers from fraudulent activity.

19 G. On August 4, 2025, the U.S. Department of the Treasury’s Financial Crimes
20 Enforcement Network (FinCEN) published guidance urging kiosks to be “vigilant in identifying and
21 reporting suspicious activity.”

22 H. In its notice, FinCEN recognized that “[t]he speed and difficulty of reversing [crypto]
23 transactions makes [crypto] an attractive payment mechanism for scammers.” In particular, kiosks
24 can be a convenient way for scammers to exploit unsuspecting victims who can quickly convert cash
25 to digital financial assets.

26 I. FinCEN further noted that “[c]riminals targeting older individuals are particularly
27 likely to direct victims to use [crypto] kiosks to send payments.” According to Federal Trade
28 Commission data cited in the guidance,

[P]eople aged 60 and over were more than three times as likely as younger adults to report a loss using a [crypto] kiosk. More than two of every three dollars reported lost to fraud using [crypto] kiosks was lost by an older adult. In addition, according to law enforcement, [crypto] kiosks have increasingly facilitated elder fraud, especially among tech/customer supports scams, government impersonation, confidence/romance scams, emergency/person-in-need scams, and lottery/sweepstakes scams.

Legal Background

Digital Financial Assets Law

J. The Commissioner has jurisdiction over persons who own, operate or manage digital financial asset kiosks in California under the DFAL. Cal. Fin. Code § 3101 et seq.

K. DFAL section 3902 requires that “[a]n operator shall not accept or dispense more than one thousand dollars (\$1,000) in a day from or to a customer via a digital financial asset transaction kiosk.”

L. DFAL section 3904 provides:

On or after January 1, 2025, an operator shall not collect charges, whether direct or indirect, from a customer related to a single digital financial asset transaction that exceed the greater of the following:

(a) Five dollars (\$5).

(b) Fifteen percent of the United States dollar equivalent of digital financial assets involved in the transaction according to the publicly quoted market price of the digital asset on a licensed digital financial asset exchange at the time the customer initiates the transaction.

M. DFAL section 3905, subdivision (a) provides:

(1) On or after January 1, 2025, before a digital financial asset transaction, an operator shall provide a written disclosure in English and in the same language principally used by the operator to advertise, solicit, or negotiate with a customer containing the terms and conditions of the transaction, which shall include, at a minimum, all of the following:

(A) The amount of a digital financial asset involved in the transaction.

(B) The amount, in United States dollars, of any fees, expenses, and charges collected by the operator.

(C) The United States dollar price of the digital financial asset that is charged to the customer and the United States dollar price of the digital financial asset as listed by a licensed digital financial asset exchange.

(D) If an operator does not provide a method to reverse or refund a transaction, a warning that all transactions are final and cannot be undone.

(2) The disclosure required by this subdivision shall be clear and conspicuous and provided separately from any other disclosure provided by the operator.

N. DFAL section 3905, subdivision (b) provides, in relevant part, that:

An operator shall provide a customer with a receipt for any transaction made at the operator’s digital financial asset transaction kiosk that includes among other things: [. . .]

(7) The amount, in United States dollars, of any spread between the United States dollar price of the digital financial asset that is charged to the customer and the United States dollar price of the digital financial asset as listed by a licensed digital financial asset exchange.

(8) The name of the licensed digital financial asset exchange the operator used to calculate the spread described in paragraph (7).

O. The DFAL defines “digital financial asset transaction kiosk” to mean “an electronic information processing device that is capable of accepting or dispensing cash in exchange for a digital financial asset.” Cal. Fin. Code § 3901(b)(1).

P. The DFAL defines “operator” to mean “a person who owns, operates, or manages a digital financial asset transaction kiosk located in this state.” Cal. Fin. Code § 3901(d).

California Consumer Financial Protection Law

Q. The Commissioner also has jurisdiction over the regulation of covered persons who engage, have engaged, or propose to engage in offering or providing a consumer financial product or service in California and affiliated service providers under the California Consumer Financial Protection Law (CCFPL). Cal. Fin. Code § 90000 et seq.

R. A “covered person” is “[a]ny person that engages in offering or providing a consumer financial product or service to a resident of this state.” Cal. Fin. Code § 90005(f)(1).

1 S. A “consumer financial product or service” is generally a “financial product or service
2 that is delivered, offered, or provided for use by consumers primarily for personal, family, or
3 household purposes.” Cal. Fin. Code § 90005(e)(1).

4 T. A “financial product or service” includes, among other things, “[e]ngaging in deposit
5 taking activities, transmitting or exchanging funds, or otherwise acting as a custodian of funds or any
6 financial instrument for use by or on behalf of a consumer.” Cal. Fin. Code § 90005(k)(4).

7 U. Under the CCFPL, it is unlawful for a covered person or service provider to “[e]ngage,
8 have engaged, or propose to engage in any unlawful, unfair, deceptive, or abusive act or practice with
9 respect to consumer financial products or services.” Cal. Fin. Code § 90003(a)(1).

10 V. Under the CCFPL, it is also unlawful for a covered person or service provider to “offer
11 or provide to a consumer any financial product or service not in conformity with any consumer
12 financial law or otherwise commit any act or omission in violation of a consumer financial law.” Cal.
13 Fin. Code § 90003(a)(2).

14 W. Under California Financial Code section 90015(d), if, in the opinion of the
15 Commissioner, any person engages, has engaged, or proposes to engage in any activity prohibited by
16 section 90003 or 90004, the Commissioner “may issue an order directing the person to desist and
17 refrain from engaging in the activity, act, practice, or course of business.”

18 ***BSA/AML Requirements***

19 X. Money services businesses (MSBs) as defined by 31 C.F.R. 1010.100(ff) are required
20 to comply with all applicable federal laws, rules, and regulations relating to anti-money laundering
21 (AML) compliance, including the Bank Secrecy Act (BSA) (31 U.S.C. § 5311 et seq.), and the rules
22 and regulations issued thereunder by the U.S. Department of the Treasury (31 C.F.R. Chapter X)
23 (collectively, the BSA/AML Requirements).

24 Y. Under the BSA/AML Requirements, money services businesses are required to
25 “develop, implement and maintain an effective anti-money laundering program,” including, at
26 minimum “policies, procedures, and internal controls . . . to the extent applicable to the money
27 services business, requirements for [v]erifying customer identification.” 31 C.F.R. § 1022.210(a),
28 (d)(1)(i). The anti-money laundering program must also be “commensurate with the risks posed by

the location and size of, and the nature and volume of the financial services provided by, the money services business.” 31 C.F.R. § 1022.210(b).

Commissioner’s Findings and Conclusions

Z. Following an investigation, the Commissioner made the following findings of fact (Findings):

AA. Since January 1, 2024, on multiple occasions, Getcoins kiosks in California accepted more than \$1,000 from a customer in a single day in violation of Financial Code section 3902.

BB. Since January 1, 2025, on multiple occasions, Getcoins processed transactions in which it charged California customers more than the allowable fees and charges, in violation of Financial Code 3904.

CC. Since January 1, 2025, on multiple occasions, Getcoins processed transactions in which it did not provide California customers with any pre-transaction disclosure containing the elements required by Financial Code 3905(a).

DD. Since January 1, 2024, on multiple occasions, Getcoins kiosks in California printed transaction receipts without including a spread amount or the digital financial asset exchange used by Getcoins to determine the spread as required by Financial Code section 3905(b)(7) and (8).

EE. Getcoins is a money services business (MSB) according to 31 C.F.R. 1010.100(ff).

FF. On occasion, GetCoins conducted transactions in excess of the \$1,000 daily limit established by California law. This deficiency in allowing transactions that surpassed the transaction threshold resulted in violations of the Digital Asset Financial Law and the California Consumer Financial Protection Law.

GG. Based upon the Findings, the Commissioner made the following conclusions (Conclusions):

- i. Getcoins is a “covered person” under the CCFPL that engages in offering or providing consumer financial products or services to California residents, including, but not limited to, “transmitting or exchanging funds.” Cal. Fin. Code § 90005(k)(4);

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1 including but not limited to the following: sections 3902, 3904, 3905(a) and
2 3905(b)(1) and (8) of the DFAL, and 31 C.F.R. § 1022.210(a) and (b).

3 4. Administrative Penalty. The Commissioner hereby imposes a penalty of \$1,000,000
4 on Getcoins pursuant to Financial Code section 90012(c) (“Penalty”), which will become due and
5 payable if Getcoins fails to comply with this Consent Order.

6 5. Failure to Comply with the Consent Order. Getcoins agrees that if it fails to comply
7 with the terms of this Consent Order, the total amount of the Penalty will become immediately due
8 and payable within 10 days of receiving a written notice of noncompliance from the Commissioner.
9 Furthermore, the Commissioner may then take any remedies he has under the DFAL, CCFPL, or any
10 other provisions of law, including but not limited to denial of any pending or future application and
11 suspension or revocation of any license or conditional license. Getcoins waives any notice and
12 hearing rights which may be afforded under the DFAL, CCFPL, the California Administrative
13 Procedure Act, the California Code of Civil Procedure, or any other provision of law, that the
14 Commissioner may use to ensure compliance with this Consent Order. Pursuant to Financial Code
15 section 90015(g), the Commissioner may apply to the appropriate superior court for an order
16 compelling compliance with this Consent Order.

17 6. Waiver of Hearing Rights. Getcoins acknowledges the Commissioner is ready,
18 willing, and able to proceed with the filing of an administrative action based on the charges contained
19 in this Consent Order. Getcoins hereby waives the right to any hearings, and to any reconsideration,
20 appeal, or other right to review which may be afforded pursuant to the Digital Financial Assets Law,
21 California Consumer Financial Protection Law, the California Administrative Procedure Act, the
22 California Code of Civil Procedure, or any other provision of law. Getcoins further expressly waives
23 any requirement for the filing of an Accusation pursuant to California Government Code section
24 11415.60, subdivision (b). By waiving such rights, Getcoins effectively consents to this Consent
25 Order becoming final.
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1 7. Full and Final Settlement. The parties hereby acknowledge and agree that this Consent
2 Order is intended to constitute a full, final, and complete resolution of the findings described herein,
3 and that no further proceedings or actions will be brought by the Commissioner in connection with
4 these findings under the CCFPL, the DFAL, or any other provision of law, excepting therefrom any
5 proceeding to enforce compliance with the terms of this Consent Order.

6 8. Information Willfully Withheld or Misrepresented. Notwithstanding Paragraph 13,
7 this Consent Order may be revoked and the Commissioner may pursue any and all remedies available
8 under law against Getcoins if the Commissioner discovers that Getcoins knowingly or willfully
9 withheld or misrepresented material information.

10 9. Future Actions by Commissioner. If Getcoins fails to comply with any terms of the
11 Consent Order, the Commissioner may institute proceedings for any and all violations otherwise
12 resolved under this Consent Order. The Commissioner reserves the right to bring any future actions
13 against Getcoins, or any of its partners, owners, officers, shareholders, directors, employees or
14 successors for any and all unknown violations of the CCFPL or the DFAL.

15 10. Assisting Other Agencies. Nothing in this Consent Order limits the Commissioner's
16 ability to assist any other government agency (city, county, state, or federal) with any prosecution,
17 administrative, civil or criminal brought by that agency against Getcoins or any other person based
18 upon any of the activities alleged in this matter or otherwise.

19 11. Headings. The headings to the paragraphs of this Consent Order are inserted for
20 convenience only and will not be deemed a part hereof or affect the construction or interpretation of
21 the provisions hereof.

22 12. Binding. This Consent Order is binding on all heirs, assigns, and/or successors in
23 interest.

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

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

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

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

22 17. Effect Upon Future Proceedings. If Getcoins applies for any license, permit or
23 qualification under the Commissioner's current or future jurisdiction, or is the subject of any future
24 action by the Commissioner to enforce this Consent Order, then the subject matter hereof shall be
25 admitted for the purpose of such application(s) or enforcement proceedings(s). However, the
26 Commissioner shall not deny such license, permit or qualification based solely on the fact that the
27 Parties entered into this Settlement Agreement.
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1 18. Voluntary Agreement. Getcoins enters this Consent Order voluntarily and without
2 coercion and acknowledges that no promises, threats or assurances have been made by the
3 Commissioner or any officer, or agent thereof, about this Consent Order. The parties each represent
4 and acknowledge that they are executing this Agreement completely voluntarily and without any
5 duress or undue influence of any kind from any source. Getcoins' voluntary agreement to entry of
6 this Consent Order does not constitute admission or denial of any of the allegations in this Consent
7 Order and is made solely for the purpose of obviating the need for further administrative proceedings.

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

11 20. Notice. Any notice required under this Consent Order shall be provided to each party
12 at the following addresses:

13 To Getcoins:
14 732 S 6th Street, STE N
15 Las Vegas, NV 89101

16 To the Commissioner:
17 John King
18 Counsel, Enforcement Division
19 Department of Financial Protection and Innovation
20 One Sansome St., Ste. 600,
21 San Francisco, CA 94104

22 21. Signatures. A fax or electronic mail signature shall be deemed the same as an original
23 signature.

24 22. Public Record. Getcoins hereby acknowledges that this Consent Order is a matter of
25 public record.

26 23. Effective Date. This Consent Order shall become final and effective when signed by
27 all parties.
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24. Authority to Sign. Each signatory hereto covenants that he/she possesses all necessary capacity and authority to sign and enter into this Consent Order and undertake the obligations set forth herein.

IN WITNESS WHEREOF, the Parties hereto have approved and executed this Consent Order on the dates set forth opposite their respective signatures.

Dated: January 16, 2026

KHALIL MOHSENI
Commissioner of Financial Protection and Innovation

By: _____

MARY ANN SMITH
Deputy Commissioner
Enforcement Division

Dated: January 16, 2026

EVERGREEN ATM, LLC dba GETCOINS

By: _____

STEVE ROSSER
Corporate Manager

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