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9 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
10 OF THE STATE OF CALIFORNIA

11 In the Matter of THE COMMISSIONER OF) CDDTL License No.: 100-3039
12 BUSINESS OVERSIGHT,)
13)
14 Complainant,) CITATIONS AND DESIST AND REFRAIN
15 v.) ORDER PURSUANT TO FINANCIAL CODE
16) SECTION 23058
17 CASH CENTRAL OF CALIFORNIA, LLC,)
18 dba CASH CENTRAL)
19 Respondent.)
20)

21 Complainant, the Commissioner of Business Oversight (“Commissioner”), is informed and
22 believes, and based on such information and belief, finds as follows:

23 I
24 **Factual Background**

- 25 1. The Commissioner has jurisdiction over deferred deposit transactions as set forth in
26 the California Deferred Deposit Transaction Law (“CDDTL”) (Cal. Fin. Code § 23000 *et. seq.*).
27 2. “Deferred deposit transaction” means a transaction whereby a person defers depositing
28 a customer’s personal check until a specific date, pursuant to a written agreement for a fee or other

1 charge. "Personal check," which is referenced in Financial Code section 23001, subdivision (a),
2 includes the electronic equivalent of a personal check, such as an Automated Clearing House
3 ("ACH") or debit card transaction.

4 3. Respondent Cash Central of California, LLC ("Cash Central") is a limited liability
5 company formed under the laws of California on June 21, 2005. Its principal place of business is 84
6 East 2400 North, North Logan, UT 84341. It does business in California under the name Cash
7 Central.

8 4. On January 3, 2006, the Commissioner issued to Cash Central a deferred deposit
9 transaction originator license (File No. 100-3039) pursuant to the CDDTL.

10 5. Cash Central originates deferred deposit transactions over the internet from its
11 website, www.cashcentral.com.

12 6. On or about February 7, 2014, the Commissioner commenced a regulatory
13 examination of Cash Central.

14 7. Financial Code section 23008 provides that upon the filing of an application for a
15 CDDTL license, the Commissioner shall investigate any person owning or controlling, directly or
16 indirectly, 10 percent or more of the outstanding equity securities of the applicant. Financial Code
17 section 23010 provides that the Commissioner may require licensees to notify the Commissioner of
18 changes in the information provided in their application.

19 8. The Commissioner previously examined Cash Central in 2012 and notified Cash
20 Central by letter that Cash Central was required to provide fingerprints for five individuals who had a
21 direct or indirect interest of 10 percent. Cash Central did not comply with this requirement in 2012
22 and during the 2014 examination, the Commissioner found that Cash Central still had not complied
23 with this requirement.

24 9. During the 2014 examination, the Commissioner found that Cash Central was using
25 unlicensed lead generators to originate deferred deposit transactions. Cash Central had contracts with
26 unlicensed lead generators to refer customers to Cash Central.
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This Order is necessary for the protection of consumers and consistent with the purposes, policies, and provisions of the CDDTL. This Order shall remain in full force and effect until further order of the Commissioner.

Dated: April 1, 2015
Sacramento, California

JAN LYNN OWEN
Commissioner of Business Oversight

By: _____
MARY ANN SMITH
Deputy Commissioner