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STATE OF CALIFORNIA
BUSINESS, TRANSPORTATION AND HOUSING AGENCY
DEPARTMENT OF CORPORATIONS

TO: Cash Jar
Down Under Ventures doing business as Cash Jar
P.O. Box 025250
Miami, FL 33102
and
www.cashjar.com

DESIST AND REFRAIN ORDER

(Pursuant to California Financial Code section 23050
for violations of California Financial Code sections 23005 and 23036)

The California Corporations Commissioner (“Commissioner”) finds that:

1. Cash Jar is, and was at all relevant times herein, an entity of unknown form. Cash Jar maintains a post office box at P.O. Box 025250, Miami, FL 33102 and a website at www.cashjar.com.
2. Down Under Ventures doing business as Cash Jar (“Down Under”) is, and was at all relevant times herein, an entity of unknown form.
3. Commencing on exact dates unknown to the Commissioner, but in or about 2009 and continuing through to the present, Cash Jar and Down Under have engaged in the business of deferred deposit transactions by offering, originating, or making deferred deposit transactions, or “payday loans”.
4. The Commissioner has jurisdiction over deferred deposit transactions as set forth in the California Deferred Deposit Transaction Law (“CDDTL”) (California Financial Code section 23000 *et. seq.*). Cash Jar and Down Under have not been issued a license by the Commissioner authorizing them to offer, originate, or make deferred deposit transactions under the California Financial Code section 23005. Cash Jar and Down Under are not exempt from the licensing requirements of the CDDTL.

1 5. A deferred deposit transaction is a written transaction whereby one person gives funds to
2 another person upon receipt of a personal check and it is agreed that the personal check shall not be
3 deposited until a later date. These loans are sometimes referred to as “payday advances” or “payday
4 loans.”

5 6. Cash Jar and Down Under have been offering their payday loan services over the internet to
6 the general public, including California residents. According to www.cashjar.com, all loans are made
7 by Down Under.

8 7. Cash Jar and Down Under have been offering deferred deposit transactions charging fees of
9 \$15 per every \$100 borrowed, plus an additional annual percentage rate (“APR”) ranging between
10 438 percent and 1369 percent in violation of California Financial Code section 23036(a).

11 Based upon the foregoing findings, the California Corporations Commissioner is of the
12 opinion that Cash Jar and Down Under Ventures doing business as Cash Jar have engaged in the
13 business of deferred deposit transactions without having first obtained a license from the
14 Commissioner, in violation of California Financial Code section 23005.

15 The California Corporations Commissioner is further of the opinion that Cash Jar and Down
16 Under Ventures doing business as Cash Jar have engaged in the business of deferred deposit
17 transactions in violation of California Financial Code section 23036(a).

18 California Financial Code section 23050 states:

19 Whenever, in the opinion of the commissioner, any person is engaged in
20 the business of deferred deposit transactions, as defined in this division,
21 without a license from the commissioner, or any licensee is violating any
22 provisions of the division, the commissioner may order that person or
23 licensee to desist and refrain from engaging in the business or further
24 violating this division. If within 30 days, after the order is served, a written
25 request for a hearing is filed and no hearing is held within 30 days
26 thereafter, the order is rescinded.

27 Pursuant to California Financial Code section 23050, Cash Jar and Down Under Ventures
28 doing business as Cash Jar are hereby ordered to desist and refrain from engaging in the business of
deferred deposit transactions, including, but not limited to originating, or offering to originate,
deferred deposit transactions in the State of California without first obtaining a license from the
Commissioner, or otherwise being exempt.

1 Pursuant to California Financial Code section 23036, Cash Jar and Down Under Ventures
2 doing business as Cash Jar are hereby ordered to desist and refrain from engaging in the business of
3 deferred deposit transactions in the State of California in violation of section 23036.

4 This Order is necessary, in the public interest, for the protection of consumers and is
5 consistent with the purposes, policies, and provisions of the California Deferred Deposit Transaction
6 Law. This Order shall remain in full force and effect until further order of the Commissioner.

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8 Dated: May 24, 2010
9 Los Angeles, California

PRESTON DuFAUCHARD
California Corporations Commissioner

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11 By _____
12 ALAN S. WEINGER
13 Deputy Commissioner
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