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BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT

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OF THE STATE OF CALIFORNIA

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In the Matter of THE COMMISSIONER OF ) DESIST AND REFRAIN ORDER PURSUANT  
BUSINESS OVERSIGHT OF THE STATE OF ) TO CALIFORNIA FINANCIAL CODE  
13 CALIFORNIA, ) SECTION 23050

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Complainant,

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vs.

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Mambo Cash a.k.a. Mambocash.com,

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Respondent.

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

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**I.**

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**FACTUAL BACKGROUND**

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1. Mambo Cash a.k.a. Mambocash.com (“Mambo Cash”) is at all relevant times herein,  
27 an entity of unknown form. Mambo Cash maintains a website at [www.mambocash.com](http://www.mambocash.com) that  
28 references a phone number, (888) 313-4318, and fax number, (866) 470-7119.



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California Financial Code section 23050 provides:

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is served, a written request for a hearing is filed and no hearing is held within 30 days thereafter, the order is rescinded.

California Financial Code section 23005, subdivision (a) provides in pertinent part:

(a) No person shall offer, originate, or make a deferred deposit transaction, arrange a deferred deposit transaction for a deferred deposit originator, act as an agent for a deferred deposit originator, or assist a deferred deposit originator in the origination of a deferred deposit transaction without first obtaining a license from the commissioner and complying with the provisions of this division . . . .

California Financial Code section 23035, subdivision (a) limits the face amount of the check in a deferred deposit transaction to three hundred dollars (\$300). Section 23036, subdivision (a) limits fees to 15% of the face amount of the deferred deposit transaction.

The foregoing facts establish violations of the CDDTL by Mambo Cash a.k.a. Mambocash.com, including: 1) engaging in the business of originating or offering to originate deferred deposit transactions without having first obtained a license to do so from the Commissioner, in violation of section 23005, subdivision (a); 2) offering or originating deferred deposit transactions with face amounts greater than \$300, in violation of section 23035, subdivision (a); and 3) charging excessive transaction and fees, in violation of section 23036, subdivision (a).

Pursuant to Financial Code section 23050, Mambo Cash a.k.a. Mambocash.com is hereby ordered to desist and refrain from violating Financial Code sections 23005, 23035, and 23036. This Order is necessary for the protection of consumers and consistent with the purposes, policies, and provisions of the CDDTL.

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This Order shall remain in full force and effect until further order of the Commissioner.

Dated: October 7, 2013  
Los Angeles, California

JAN LYNN OWEN  
Commissioner of Business Oversight

By: \_\_\_\_\_  
MARY ANN SMITH  
Deputy Commissioner