

1 MARY ANN SMITH  
Deputy Commissioner  
2 SEAN M. ROONEY  
Assistant Chief Counsel  
3 KELLY SUK (State Bar No. 301757)  
4 Counsel  
5 Department of Business Oversight  
320 West 4th Street, Suite 750  
6 Los Angeles, CA 90013  
Telephone: (213) 576-7571  
7 Facsimile: (213) 576-7181

8 Attorneys for Complainant

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

12 In the Matter of:	)	CFL LICENSE NO.: 60DBO-45679
13	)	
14 THE COMMISSIONER OF BUSINESS	)	CITATION PURSUANT TO FINANCIAL
14 OVERSIGHT,	)	CODE SECTION 22707.5
15	)	
15 Complainant,	)	
16	)	
17 v.	)	
18 MONEY 360, INC.,	)	
19	)	
19 Respondent.	)	

20  
21  
22 Jan Lynn Owen, the Commissioner of Business Oversight (Commissioner), finds the  
23 following:

24 **I.**  
**FACTUAL BACKGROUND**

- 25 1. Money 360, Inc., is a California corporation, with a principal place of business at
- 26 999 Corporate Drive, Suite 215, Ladera Ranch, California 92694.
- 27 2. Money 360, Inc., is licensed as a finance lender under the California Finance
- 28 Lenders Law (CFLL) with license number 60DBO-45679 (Respondent).

1           3.       In accordance with Financial Code section 22159, CFLL licensees must file an  
2 annual report with the Commissioner by March 15th of each year (Annual Report).

3           4.       On March 6, 2017, the Commissioner notified CFLL licensees of the March 15th  
4 deadline to file their annual reports by sending notice to the email address each CFLL licensee  
5 established pursuant to the Commissioner’s Order on Electronic Communications, dated  
6 November 22, 2013.

7           5.       As of March 22, 2017, Respondent had not filed its Annual Report with the  
8 Commissioner. As a result, the Commissioner issued a notice letter to Respondent on March 22,  
9 2017, advising Respondent that it should file its annual report by before April 11, 2017 or else its  
10 license would be summarily revoked pursuant to Financial Code section 22715 (Notice Letter).

11          6.       As of April 11, 2017, Respondent had not filed its Annual Report with the  
12 Commissioner. As a result, on April 19, 2017, the Commissioner issued an order pursuant to  
13 Financial Code section 22715 summarily revoking the CFLL license of Respondent (Revocation  
14 Order).

15          7.       In addition, Respondent had failed to check, on a daily basis, the email address it  
16 established pursuant to Electronic Communications Order.

17          8.       On April 24, 2017, Respondent updated its designated business email address  
18 required under the Electronic Communications Order.

19          9.       On May 24, 2017, Respondent submitted its Annual Report, which was due on  
20 March 15, 2017.

21          10.      In reliance upon these facts, on May 25, 2017, the Commissioner issued an order  
22 rescinding the earlier Revocation Order, which had been issued on April 19, 2017.

23                Consequently, as of May 25, 2017, Respondent’s licensure under the CFLL was restored.

24          11.      In connection with these proceedings, Respondent represented to the  
25 Commissioner that it had not conducted activity under its license following issuance of the  
26 Revocation Orders.

27 ///  
28



1 Respondent must pay these fines with a cashier’s check made payable to the Department of  
2 Business Oversight for the amount of \$3,000.00 and shall submit that check to the following address  
3 within thirty (30) days from the date of this citation: ATTN: Accounting – Litigation, Department of  
4 Business Oversight, 1515 K Street, Suite 200, Sacramento, California 95814. Notice of the payment  
5 shall be sent to: Kelly Suk, Counsel, Department of Business Oversight, 320 West 4th Street, Suite  
6 750, Los Angeles, California 90013.

7

8 Dated: May 25, 2017  
9 Sacramento, California

JAN LYNN OWEN  
Commissioner of Business Oversight

10

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

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28