

1 PRESTON DUFAUCHARD
California Corporations Commissioner
2 MICHAEL PINKERTON
Deputy Commissioner
3 ALAN S. WEINGER (CA BAR NO. 86717)
Lead Corporations Counsel
4 Department of Corporations
320 West 4th Street, Ste. 750
5 Los Angeles, California 90013-2344
Telephone: (213) 576-6205 Fax: (213) 576-7181
6 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF CORPORATIONS
9 OF THE STATE OF CALIFORNIA

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11 In the Matter of the Accusation of THE) Case No.: 100-2890
CALIFORNIA CORPORATIONS)
12 COMMISSIONER,) ACCUSATION
13)
Complainant,)
14)
15 vs.)
16 PRO CHECK CASHING, INC.)
17 Respondent.)
18)
19)

20 The Complainant is informed and believes, and based upon such information and belief,
21 alleges and charges Respondent as follows:

22 I

23 Respondent Pro Check Cashing, Inc. (“Pro Check”) is a deferred deposit transaction
24 originator licensed by the California Corporations Commissioner (“Commissioner”) pursuant to the
25 California Deferred Deposit Transaction Law (California Financial Code § 23000 et seq.)
26 (“CDDTL”). Pro Check is licensed as a corporation that is authorized to conduct business in the
27 State of California. Pro Check has its principal place of business at 2413 S. Fairview Street, #1,
28 Santa Ana, CA 92704.

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II

Pursuant to California Financial Code section 23013, all CDDTL licensees are required to maintain a surety bond in the minimum amount of \$25,000.00. The surety bond of Pro Check expired on February 9, 2009. On or about January 16, 2009, the Commissioner notified Pro Check by certified mail, return receipt requested that a replacement surety bond had to be filed immediately, but no later than the expiration date to avoid suspension or revocation of its CDDTL license. The notification was delivered to Pro Check on or about January 17, 2009.

Pro Check has not obtained a replacement surety bond in violation of California Financial Code section 23013.

III

California Financial Code section 23013 provides in pertinent part:

A licensee shall maintain a surety bond in accordance with this subdivision in the amount of twenty-five thousand dollars (\$25,000). The bond shall be payable to the commissioner and issued by an insurer authorized to do business in this state. A copy of the bond, including any and all riders and endorsements executed subsequent to the effective date of the bond, shall be filed with the commissioner for review and approval within 10 days of execution. For licensees with multiple licensed locations, only one surety bond in the amount of twenty-five thousand dollars (\$25,000) is required. The bond shall be used for the recovery of expenses, fines, and fees levied by the commissioner in accordance with this division or for losses or damages incurred by consumers as the result of a licensee's noncompliance with the requirements of this division.

California Financial Code section 23052 provides in pertinent part:

The commissioner may suspend or revoke any license, upon notice and reasonable opportunity to be heard, if the commissioner finds any of the following:

- (a) The licensee has failed to comply with any demand, ruling, or requirement of the commissioner made pursuant to and within the authority of this division.
- (b) The licensee has violated any provision of this division or any rule or regulation made by the commissioner under and within the authority of this division.
- (c) A fact or condition exists that, if it had existed at the time of the original

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application for the license, reasonably would have warranted the commissioner in refusing to issue the license originally.

IV

The Commissioner finds that, by reason of the foregoing, Pro Check has violated California Financial Code section 23013, and based thereon, grounds exist to revoke the deferred deposit transaction license of Pro Check .

WHEREFORE, IT IS PRAYED that the deferred deposit transaction license of Pro Check be revoked.

Dated: February 19, 2009
Los Angeles, California

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
Steven C. Thompson
Special Administrator