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California Corporations Commissioner
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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.: 100-0201, 100-0202, 100-0203
CALIFORNIA CORPORATIONS)
12 COMMISSIONER,) ACCUSATION
13)
Complainant,)
14)
15 vs.)
16 SUN CASH OF SD, LLC)
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 Sun Cash of SD, LLC (“Sun Cash”) is a deferred deposit transaction originator
24 licensed by the California Corporations Commissioner (“Commissioner”) pursuant to the California
25 Deferred Deposit Transaction Law (California Financial Code § 23000 et seq.) (“CDDTL”). Sun
26 Cash is licensed as a limited liability company with its principal place of business at 730 H Street,
27 #2, Chula Vista, CA 91910. Sun Cash has two additional licensed business locations at 2720 E.
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1 Plaza Blvd., Suite L, National City, CA 91950 and 5419 El Cajon Blvd., Suite 200, San Diego, CA
2 92115.

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4 II

5 Pursuant to California Financial Code section 23013, all CDDTL licensees are required to
6 maintain a surety bond in the minimum amount of \$25,000.00. The surety bond of Sun Cash
7 expired on January 1, 2009. On or about January 16, 2009, the Commissioner notified Sun Cash
8 that a replacement surety bond had to be filed immediately, but no later than the expiration date to
9 avoid suspension or revocation of its CDDTL license. The notification was delivered to Sun Cash
10 on or about January 20, 2009.

11 Sun Cash has to obtain a replacement surety bond in violation of California Financial Code
12 section 23013.

13 III

14 California Financial Code section 23013 provides in pertinent part:

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

26 California Financial Code section 23052 provides in pertinent part:

27 The commissioner may suspend or revoke any license, upon notice
28 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

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division.

(c) A fact or condition exists that, if it had existed at the time of the original 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, Sun Cash has violated California Financial Code section 23013, and based thereon, grounds exist to revoke the deferred deposit transaction license of Sun Cash.

WHEREFORE, IT IS PRAYED that the deferred deposit transaction license of Sun Cash be revoked.

Dated: February 3, 2009
Los Angeles, California

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
Steven C. Thompson
Special Administrator