

1 PRESTON DUFAUCHARD
California Corporations Commissioner
2 ALAN S. WEINGER
Deputy Commissioner
3 Department of Corporations
320 West 4th Street, Ste. 750
4 Los Angeles, California 90013-2344
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5 Attorneys for Complainant

6
7 BEFORE THE DEPARTMENT OF CORPORATIONS
8 OF THE STATE OF CALIFORNIA
9

10 In the Matter of the Accusation of THE) Case No.: 100-4268
CALIFORNIA CORPORATIONS)
11 COMMISSIONER,) ACCUSATION
12)
Complainant,)
13)
14 vs.)
15 MARK STUART BENNETT DBA WEST)
COAST CHECK CASHING)
16)
Respondent.)
17)
18

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

21 I

22 Respondent Mark Stuart Bennett dba West Coast Check Cashing (West Coast) is a deferred
23 deposit transaction originator licensed by the California Corporations Commissioner
24 (“Commissioner”) pursuant to the California Deferred Deposit Transaction Law (California
25 Financial Code § 23000 et seq.) (“CDDTL”). West Coast is licensed as an individual with his
26 principal place of business 1466 E. Foothill, #M, Upland, CA 91786.

27 Pursuant to California Financial Code section 23013, all CDDTL licensees are required to
28 maintain a surety bond in the minimum amount of \$25,000.00. The surety bond of West Coast

1 expired on October 11, 2001. On or about September 12, 2011, the Commissioner notified West
2 Coast by certified mail, return receipt requested that a replacement surety bond had to be filed
3 immediately, but no later than the expiration date to avoid suspension or revocation of its CDDTL
4 license. The notification was returned by the Post Office with the notation, “Vacant”.

5 West Coast has not obtained a replacement surety bond in violation of California Financial
6 Code section 23013.

7 III

8 California Financial Code section 23013 provides in pertinent part:

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

20 California Financial Code section 23052 provides in pertinent part:

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

24 (a) The licensee has failed to comply with any demand, ruling, or
25 requirement of the commissioner made pursuant to and within the authority
26 of this division.

27 (b) The licensee has violated any provision of this division or any rule or
28 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
application for the license, reasonably would have warranted the commissioner
in refusing to issue the license originally.

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The Commissioner finds that, by reason of the foregoing Mark Stuart Bennett dba West Coast Check Cashing has violated California Financial Code section 23013, and based thereon, grounds exist to revoke the deferred deposit transaction license of Mark Stuart Bennett dba West Coast Check Cashing.

WHEREFORE, IT IS PRAYED that the deferred deposit transaction license of Mark Stuart Bennett dba West Coast Check Cashing be revoked.

Los Angeles, California
Dated: October 11, 2011

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
Steven C. Thompson
Special Administrator

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7 BEFORE THE DEPARTMENT OF CORPORATIONS
8 OF THE STATE OF CALIFORNIA
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10 In the Matter of the Accusation of THE) Case No.: 100-4268
CALIFORNIA CORPORATIONS)
11 COMMISSIONER,) ORDER REVOKING CALIFORNIA
12) DEFERRED DEPOSIT TRANSACTION LAW
Complainant,) LICENSE PURSUANT TO FINANCIAL
13) CODE SECTION 23052
14 vs.)
15 MARK STUART BENNETT DBA WEST)
COAST CHECK CASHING)
16)
17 Respondent.)
18

19 The California Corporations Commissioner (“Commissioner”) finds:
20

21 1. Respondent Mark Stuart Bennett dba West Coast Check Cashing (“West Coast”) is a
22 deferred deposit transaction originator licensed by the California Corporations Commissioner
23 (“Commissioner”) pursuant to the California Deferred Deposit Transaction Law (California
24 Financial Code § 23000 et seq.) (“CDDTL”).

25 2. Pursuant to California Financial Code section 23013, all CDDTL licensees are
26 required to maintain a surety bond in the minimum amount of \$25,000.00. The surety bond of West
27 Coast expired on October 11, 2011. On or about September 12, 2011, the Commissioner notified
28 West Coast that a replacement surety bond had to be filed immediately, but no later than the

1 expiration date to avoid suspension or revocation of its CDDTL license. The notification was
2 returned by the Post Office.

3 3. West Coast has not obtained a replacement surety bond in violation of California
4 Financial Code section 23013.

5 4. Failure to maintain a surety bond is grounds under Financial Code section 23052 for
6 the revocation of a license issued under the CDDTL.

7 5. On October 11, 2011, the Commissioner issued a Notice of Intention to Issue Order
8 Revoking CDDTL License, Accusation and accompanying documents against West Coast based
9 upon the above. West Coast was served with those documents by certified mail, return receipt
10 requested at the last known address in the Department’s files. The documents were returned by the
11 Post Office.

12 NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the CDDTL
13 license issued to Mark Stuart Bennett dba West Coast Check Cashing is hereby revoked. This order
14 is effective as of the date hereof.

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16
17 Dated: October 28, 2011
18 Los Angeles, California

PRESTON DuFAUCHARD
California Corporations Commissioner

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21 By _____
22 Steven C. Thompson
23 Special Administrator
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