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STATE OF CALIFORNIA
BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
DEPARTMENT OF BUSINESS OVERSIGHT

TO: Dash of Cash
P.O. Box 1329
Kahnawake, Quebec JOL 1B0
<http://www.dashofcash.com>

DESIST AND REFRAIN ORDER
(For violations of section 22100 of the Financial Code)

The Commissioner of Business Oversight (Commissioner) finds that:

1. At all relevant times, Dash of Cash was an entity of unknown origin with its last known address at P.O. Box 1329, Kahnawake, Quebec, JOL 1B0, and maintained a phone number of (844) 810-2274.
2. At all relevant times, Dash of Cash maintained a website address of <http://www.dashofcash.com>. That website states that Dash of Cash makes loans with annual percentage rates ranging from 550% to 780%, makes available a loan application to prospective borrowers, and indicates that customers receive loan proceeds as soon as the next day.
3. On or about December 13, 2017, Dash of Cash made a loan of \$900.00 to LN, a resident of California. That \$900.00 loan had an annual percentage rate of 352.90%, with a finance charge of \$4,725.00. Total loan payments were \$5,625.00 over an eighteen-month period, with monthly payments of \$450.00, for this \$900.00 loan.
4. On or about December 11, 2018, Dash of Cash made a loan of \$400 to DB, a resident of California. That \$900.00 loan had an annual percentage rate of 563.94%, with a finance charge of \$995.00. Total loan payments were \$1,395.00 over a twelve-month period, with monthly payments ranging from \$95.00 to \$170.00, for this \$400.00 loan.

1 5. The Commissioner administers the California Financing Law (Fin. Code, § 22000 et seq.).
2 Financial Code section 22100 provides:

3 No person shall engage in the business of a finance lender or broker without
4 obtaining a license from the Commissioner.

5 A “finance lender” is defined by Financial Code section 22009 as “any person who is engaged
6 in the business of making consumer loans or commercial loans. Section 22004 defines a “broker” as
7 any person engaged in the business of negotiating or performing any act as a broker in connection
8 with loans made by a finance lender.

9 6. Dash of Cash has not been issued a license by the Commissioner to engage in the business of
10 a finance lender or broker, and Dash of Cash is not exempt from the licensing requirements of
11 Financial Code section 22100.

12 Based on the foregoing, Dash of Cash has engaged in the business of a finance lender or
13 broker in the State of California without first obtaining a license from the Commissioner, or
14 otherwise being exempt from licensure. Pursuant to Financial Code section 22712, Dash of Cash is
15 hereby ordered to desist and refrain from engaging in the business as a finance lender or a broker
16 without first obtaining a license from the Commissioner, or otherwise being exempt.

17 This order is necessary, in the public interest, for the protection of consumers, and is
18 consistent with the purposes, policies and provisions of the California Financing Law.

19 DATED: February 22, 2019
20 Sacramento, California

JAN LYNN OWEN
Commissioner of Business Oversight

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22 By: _____
23 MARY ANN SMITH
24 Deputy Commissioner
25 Enforcement Division
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