

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

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

TO: Linx Card Inc.
2121 North California Boulevard, Suite 275
Walnut Creek, California 94596

CEASE AND DESIST ORDER
(For violations of section 2030 of the Financial Code)

The Commissioner of Business Oversight (Commissioner) finds that:

1. During the relevant times, Linx Card Inc. (Linx) was a Delaware corporation with a principal business address located at 1990 N. California Boulevard, 8th Floor, Walnut Creek, California 94596, and later relocated to 2121 North California Boulevard, Suite 275, Walnut Creek, California 94596.
2. Beginning in or around 2016, Linx has engaged in the business of money transmission in California.
3. The Commissioner has jurisdiction to license and regulate persons and entities engaged in the business of money transmission in California pursuant to the Money Transmission Act (Fin. Code, § 2000 et seq.).
4. Financial Code section 2030 provides that no person shall engage in the business of money transmission in California, or advertise, solicit, or hold itself out as providing money transmission in California, unless the person is licensed or exempt from licensure under the Money Transmission Act or is an agent of a person licensed or exempt from licensure.
5. Financial Code section 2003, subdivision (q), defines money transmission to include selling or issuing stored value. Subdivision (x) of that section further defines “stored value” to mean “monetary value representing a claim against the issuer that is stored on an electronic or digital medium and evidenced by an electronic or digital record, and that is intended and accepted for use as a means of redemption for money or monetary value or payment for goods or services. . . .”
6. Linx is not licensed by the Commissioner to engage in the business of money transmission

1 and is not exempt from licensure.

2 7. Based upon the foregoing, the Commissioner finds that Linx Card Inc. has violated Financial
3 Code section 2030 by engaging in the business of money transmission in California without having
4 first obtained a license from the Commissioner and without qualifying for an exemption from
5 licensure. Pursuant to Financial Code section 567, Linx Card Inc. is hereby ordered to cease and
6 desist from engaging in the unauthorized business of money transmission in California.

7 This Order is necessary, in the public interest, for the protection of consumers, and is
8 consistent with the purposes, policies and provisions of the Money Transmission Act.

9 Dated: August 9, 2019
10 Sacramento, California

11 MANUEL P. ALVAREZ
12 Commissioner of Business Oversight

13 By _____
14 MARY ANN SMITH
15 Deputy Commissioner
16 Enforcement Division
17
18
19
20
21
22
23
24
25
26
27
28