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**STATE OF CALIFORNIA**  
**BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY**  
**DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION**

TO: TT Travel & Investment, Inc.  
9950 Bolsa Avenue, Suite G  
Westminster, California 92683

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

The Commissioner of Financial Protection and Innovation finds that:

1. TT Travel & Investment, Inc. (TT Travel), is a California corporation with its principal place of business at 9950 Bolsa Avenue, Suite G, Westminster, California 92683.
2. The Commissioner has jurisdiction over the licensing and regulation of persons and entities engaged in the business of money transmission in California under the Money Transmission Act (MTA) (Fin. Code, § 2000 et seq.).
3. “A person shall not engage in the business of money transmission in this state, or advertise, solicit, or hold itself out as providing money transmission in this state, unless the person is licensed or exempt from licensure . . . or is an agent of a person licensed or exempt from licensure” under the MTA. (Fin. Code, § 2030, subd. (a); see Cal. Code Regs., tit. 10, § 80.125.10.)
4. An “agent” of a licensee is “a person that is not itself licensed as a money transmitter in California and provides money transmission in California on behalf of the licensee, provided that the licensee becomes liable for the money transmission from the time money or monetary value is received by that person.” (Fin. Code, § 2003, subd. (b); see Cal. Code Regs., tit. 10, § 80.126.)
5. “Money transmission” includes “[r]eceiving money for transmission.” (Fin. Code, § 2003, subd. (q).) “Receiving money for transmission” means “receiving money or monetary value in the United States for transmission within or outside the United States by electronic or other means.” (*Id.*, subd. (u); see also Cal. Code Regs., tit. 10, § 80.129 [receiving money includes actual and constructive receipt].)

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1           6.       Since at least June 2019, TT Travel has unlawfully engaged in the business of money  
2 transmission in California, as follows:

3               a.       From January 3, 2017, to July 1, 2019, TT Travel was an authorized agent of  
4 licensed money transmitter Continental Exchange Solutions, Inc., doing business as Ria Financial  
5 Services (Ria).

6               b.       In June 2019, TT Travel received \$2,000.00 from a customer with instructions  
7 to send that amount to a relative in Vietnam.

8               c.       The receipt provided to the customer by TT Travel was not a receipt in a form  
9 authorized by Ria for its agents to use.

10              d.       The customer’s relative in Vietnam received \$2,000.00. However, TT Travel  
11 did not make or keep a record confirming payment, and Ria could not find any evidence of the  
12 transaction in its records.

13              e.       The June 2019 transaction was outside the scope of activity permissible under  
14 TT Travel’s agent agreement with Ria. (See Fin. Code, § 2060, subd. (f) [“Agents may not provide  
15 money transmission outside the scope of activity permissible under the contract between the agent  
16 and the licensee.”].)

17              f.       TT Travel was not an agent for any other licensed money transmitter when the  
18 June 2019 transaction occurred.

19           7.       In addition, TT Travel has unlawfully advertised, solicited, or held itself out as  
20 providing money transmission in California, as follows:

21               a.       TT Travel’s agent agreement with Ria was terminated on July 1, 2019. Since  
22 then, TT Travel has not been an agent for any other licensed money transmitter.

23               b.       The business-review website Yelp.com (Yelp) contains a profile page for TT  
24 Travel. Business owners can claim their Yelp profiles and update information such as business hours,  
25 contact information, and description of services offered.

26               c.       Since at least July 2020, the “About the Business” section of TT Travel’s Yelp  
27 profile page states that TT Travel offers “money transfer to Vietnam,” among other services.

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1           8.       TT Travel has not been issued a license by the Commissioner under the MTA and is  
2 not authorized to engage in business as a money transmitter in California. TT Travel is not exempt  
3 from the licensing requirement of Financial Code section 2030, subdivision (a).

4           9.       Under Financial Code section 567, if the Commissioner “finds that a person has  
5 conducted, or that there is reasonable cause to believe that a person is about to conduct, business that  
6 requires a license issued by the commissioner and that person has not been issued the required  
7 license, the commissioner may, without any prior notice or hearing, order the person to cease and  
8 desist from conducting any unauthorized business unless and until the person is issued a license to  
9 engage in appropriate licensee business.”

10           Based on the foregoing, the Commissioner is of the opinion that TT Travel & Investment,  
11 Inc., has engaged in the business of money transmission in California and advertised, solicited, or  
12 held itself out as providing money transmission in California without first obtaining a license or  
13 being an agent of a person licensed or exempt from licensure in violation of Financial Code section  
14 2030, subdivision (a).

15           Accordingly, under Financial Code section 567, TT Travel & Investment, Inc., is ordered to  
16 cease and desist from engaging in the business of money transmission in California and advertising,  
17 soliciting, or holding itself out as providing money transmission in California unless and until it  
18 obtains a license from the Commissioner or is an agent of a person licensed or exempt from  
19 licensure.

20           This Order is necessary, in the public interest, for the protection of consumers, and consistent  
21 with the purposes, policies, and provisions of the Money Transmission Act. This Order shall remain  
22 in full force and effect until further order of the Commissioner.

23 Dated: December 8, 2020  
24       Los Angeles, California

MANUEL P. ALVAREZ  
Commissioner of Financial Protection and Innovation

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26  
27 By \_\_\_\_\_  
MARY ANN SMITH  
Deputy Commissioner  
28 Enforcement Division