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9 Attorneys for Complainant

10 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION  
11 OF THE STATE OF CALIFORNIA  
12

13 In the Matter of: ) LIS No.: 2617  
)  
14 THE COMMISSIONER OF FINANCIAL ) NMLS ID: 1313855  
PROTECTION AND INNOVATION, )  
15 )  
16 Complainant, ) ACCUSATION IN SUPPORT OF ORDER  
) REVOKING CALIFORNIA MONEY  
17 v. ) TRANSMITTER LICENSE PURSUANT TO  
) FINANCIAL CODE SECTION 590  
18 )  
19 NOBEL FINANCIAL INC., )  
)  
20 Respondent. )

21  
22 The Commissioner of Financial Protection and Innovation (Commissioner) is informed and  
23 believes, and based upon such information and belief, alleges and charges Respondent as follows:

24 I.

25 **Jurisdiction and Venue**

26 1. The Commissioner has jurisdiction to license and regulate persons and entities  
27 engaged in the business of money transmission in California, pursuant to the Money Transmission  
28 Act (MTA) (Fin. Code § 2000 et seq.).



1 did not conduct any in-state money transmitter transactions, i.e., transactions as a California  
2 licensee. The 2022 Q1 MSB Call Report was dated and electronically submitted by Camelia  
3 Tatulescu (Tatulescu), a person authorized to attest and to submit the filing on behalf of Nobel.  
4 Tatulescu certified “to the best of [her] knowledge and belief, the information contained in this  
5 submission is true, accurate and complete for the period described in the NMLS MSB Call Report  
6 filing.”

7 10. On or around August 2, 2022, Nobel filed on NMLS its California MSB call report  
8 for the second quarter (2022 Q2 MSB Call Report). The 2022 Q2 MSB Call Report showed that  
9 Nobel did not conduct any in-state money transmitter transactions, i.e., transactions as a California  
10 licensee. Tatulescu electronically submitted the 2022 Q2 MSB Call Report and certified the  
11 accuracy of the period described in the NMLS MSB call report filing.

12 11. On or around November 11, 2022, Nobel filed on NMLS its California MSB call  
13 report for the third quarter (2022 Q3 MSB Call Report). The 2022 Q3 MSB Call Report showed  
14 that Nobel did not conduct any in-state money transmitter transactions, i.e., transactions as a  
15 California licensee. Tatulescu electronically attested the 2022 Q3 MSB Call Report and certified the  
16 accuracy of the period described in the NMLS MSB call report filing.

17 12. On or around February 8, 2023, Nobel filed on NMLS its California MSB call report  
18 for the fourth quarter (2022 Q4 MSB Call Report). The 2022 Q4 MSB Call Report showed that  
19 Nobel did not conduct any in-state money transmitter transactions, i.e., transactions as a California  
20 licensee. Tatulescu electronically attested the 2022 Q4 MSB Call Report and certified the accuracy  
21 of the period described in the NMLS MSB call report filing.

22 **III.**

23 **Applicable Statute**

24 13. Financial Code section 590, provides in pertinent part:

25 The commissioner may revoke or suspend any license issued by, or  
26 under the authority of, the commissioner, if, after notice and  
27 opportunity to be heard, the commissioner finds any of the following:

28 ...

(h) The licensee has ceased to transact the business the licensee is  
authorized to conduct pursuant to its license.

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14. Nobel has not conducted any money transmission business since the fourth quarter of 2021. Pursuant to Financial Code section 590, subdivision (h), the Commissioner finds that the licensee has ceased to transact the business the licensee is authorized to conduct pursuant to its license.

**IV.**

**Prayer**

The Commissioner finds that, by reason of the foregoing, grounds exist to revoke the money transmitter license of Nobel Financial Inc. pursuant to Financial Code section 590, subdivision (h).

WHEREFORE, IT IS PRAYED that under Financial Code section 590, subdivision (h), the money transmitter license of Nobel Financial Inc. is revoked.

Dated: July 6, 2023  
San Diego, CA

CLOTHILDE V. HEWLETT  
Commissioner of Financial Protection and Innovation

By \_\_\_\_\_  
Vanessa T. Lu  
Senior Counsel  
Enforcement Division