

1 PRESTON DUFAUCHARD
California Corporations Commissioner
2 WAYNE STRUMPFER
Deputy Commissioner
3 ALAN S. WEINGER (CA BAR NO. 86717)
Lead Corporations Counsel
4 Department of Corporations
320 West 4th Street, Ste. 750
5 Los Angeles, California 90013-2344

6 Attorneys for Complainant

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

10 In the Matter of the Accusation of THE) Case No.: 100-0733
11 CALIFORNIA CORPORATIONS)
12 COMMISSIONER,) ACCUSATION
)
13 Complainant,)
)
14 vs.)
)
15 MONEYED INTEREST, INC. DBA CASH N)
16 RUN)
)
17)
18 Respondent.)

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 Moneyed Interest, Inc. dba Cash N Run (“Cash N Run”) is a deferred deposit
23 transaction originator licensed by the California Corporations Commissioner (“Commissioner”)
24 pursuant to the California Deferred Deposit Transaction Law (California Financial Code § 23000 et
25 seq.) (“CDDTL”). Cash N Run is licensed as a corporation that has its principal place of business
26 located at 1914 Lincoln Blvd., Santa Monica, CA 90405.
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II

Pursuant to California Financial Code section 23057, all CDDTL licensees were required to submit the names, addresses and telephone numbers of all the individuals who obtained payday loans from April 15, 2007 to September 11, 2007 to Applied Management and Planning Group (AMPG) over the Internet via a secure website. On or about September 11, 2007, Cash N Run was notified by federal express, overnight delivery that the customer information must be submitted to AMPG no later than the close of business on October 1, 2007 to avoid revocation of its CDDTL license. .

Cash N Run has yet to submit the customer information in violation of California Financial Code section 23057.

III

California Financial Code section 23057 provdes that:

On December 1, 2007, the commissioner shall report to the Governor and the Legislature on its implementation of this division. The report shall include, at a minimum, information regarding the demand for deferred deposit transactions, the growth and trends in the industry, common practices for conducting the business of deferred deposit transactions, the advertising practices of the industry, including any violations of Section 23027, and any other information the commissioner deems necessary to inform the Governor and the Legislature regarding potential legislation that may be necessary to protect the people of the State of California. The commissioner's recommendations for future action may include, but are not limited to, changes in the fees charged to consumers, specifications regarding the length of time for deferred deposit transactions, maximum amount provided to consumers, additional regulation of advertising practices, and the implementation of an installment loan product in lieu of a deferred deposit transaction as described in this division.

As the commissioner conducts this study, licensees shall be required to supply all information the commissioner deems necessary. The study shall be made public and may not include any proprietary information.

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California Financial Code section 23052 provides in pertinent part:

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

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

(b) The licensee has violated any provision of this division or any rule or 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.

IV

The Commissioner finds that, by reason of the foregoing, Cash N Run has violated California Financial Code sections 23057, and based thereon, grounds exist to revoke the deferred deposit transaction license of Cash N Run.

WHEREFORE, IT IS PRAYED that the deferred deposit transaction license of Cash N Run be revoked.

Dated: October 2, 2007
Los Angeles, California

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
Steven C. Thompson
Special Administrator

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

10 In the Matter of the Accusation of THE) Case No.: 100-0733
11 CALIFORNIA CORPORATIONS)
12 COMMISSIONER,) ORDER SETTING ASIDE NOTICE OF
13 Complainant,) INTENTION TO ISSUE ORDER REVOKING
14 vs.) DEFERRED DEPOSIT TRANSACTION
15 MONEYED INTEREST, INC. DBA CASH N) LICENSE
16 RUN)
17)
18 Respondent.)

19 The California Corporations Commissioner finds that:

20 I

21 Respondent Moneyed Interest, Inc. dba Cash N Run (“Cash N Run”) submitted the names,
22 addresses and telephone numbers of all the individuals who obtained payday loans from April 15,
23 2006 to September 11, 2007 to Applied Management and Planning Group (AMPG) in accordance
24 with the provisions of California Financial Code Section 23057.
25

26 THEREFORE, GOOD CAUSE APPEARING, the Notice of Intention to Issue Order
27 Revoking California Deferred Deposit Transaction Law License pursuant to California Financial
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1 Code Section 23052 issued by the Commissioner to Cash N Run on October 4, 2007 is hereby set
2 aside effective this date.

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4 Dated: November 30, 2007
5 Los Angeles, California PRESTON DuFAUCHARD
6 California Corporations Commissioner

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8 By _____
9 Steven C. Thompson
10 Special Administrator

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1 PRESTON DUFAUCHARD
California Corporations Commission
2 ALAN WEINGER (CA BAR NO. 86717)
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5 Attorneys for Complainant

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

9 In the Matter of THE CALIFORNIA) Case No.: 100-0733; 100-0734; 100-0735;
10 CORPORATIONS COMMISSIONER,) 100-0736
11)
Complainant,) ORDER SETTING ASIDE NOTICE OF
12) INTENTION TO ISSUE ORDER REVOKING
vs.) CALIFORNIA DEFERRED DEPOSIT
13) TRANSACTION LAW LICENSE
14 MONEYED INTEREST, INC. DBA CASH N)
RUN)
15)
Respondent.)
16)
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18 The California Corporations Commissioner finds that:

19 On December 28, 2009, Moneyed Interest, Inc. dba Cash N Run (“Moneyed Interest”) paid
20 invoice number 46178 in the amount \$396.06 for the cost the regulatory examination.
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22 THEREFORE, GOOD CAUSE APPEARING, the Notice of Intention to Issue Order
23 Revoking California Deferred Deposit Transaction License pursuant to Financial Code Section
24 23052 issued by the Commissioner to Moneyed Interest on December 22, 2009 is hereby set aside
25 effective this date.

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Dated: December 29, 2009
Los Angeles, CA

PRESTON DUFAUCHARD
California Corporations Commissioner

By _____
Steven C. Thompson
Special Administrator