

**ORDER NO. 2011-027**

|                               |          |                                     |
|-------------------------------|----------|-------------------------------------|
| <b>IN THE MATTER OF:</b>      | <b>§</b> | <b>BEFORE THE BANKING</b>           |
|                               | <b>§</b> |                                     |
| <b>NHU Y, INC.</b>            | <b>§</b> |                                     |
| <b>A.K.A.</b>                 | <b>§</b> | <b>COMMISSIONER OF TEXAS</b>        |
| <b>MY VIET SERVICES, INC.</b> | <b>§</b> |                                     |
|                               | <b>§</b> |                                     |
| <b>HOUSTON, TEXAS</b>         | <b>§</b> | <b>AUSTIN, TRAVIS COUNTY, TEXAS</b> |

**ORDER TO CEASE AND DESIST ACTIVITY**

On this day, the matter of Nhu Y, Inc., a Florida corporation registered with the Texas Secretary of State to transact business in Texas as My Viet Services, Inc. (Respondent), was submitted to me, Charles G. Cooper, Banking Commissioner of the State of Texas (Commissioner), for consideration and action.

**I. Finding of Fact**

1. Nhu Y, Inc., a Florida corporation, the principal office of which is located at 612 Park Blvd., Pinellas Park, Florida, registered with the Texas Secretary of State to transact business in Texas as My Viet Services, Inc., at 8200 Wilcrest Dr., Suite 10B, Houston, Texas 77072.
2. The Texas Department of Banking (Department) has not licensed Respondent to engage in the business of money transmission or advertise, solicit, or hold itself out as a person who engages in money transmission.
3. The Department received a complaint on June 8, 2011 that indicated Respondent conducts money transmission. The complaint included receipts for transactions in which Respondent transmitted \$100.00, and charged a \$2.00 fee, dated June 7 and July 12, 2011. Respondent did not conduct these transactions as an authorized delegate of any license holder.
4. Without immediate intervention, Respondent is likely to continue transmitting money illegally. Consumers are likely to be misled into thinking that Respondent's business is in full compliance with all statutes and regulations, and that they are accordingly protected. By avoiding the requirements of Chapter 151, Respondent presents a risk to the general public of money laundering, terrorist funding, and other related financial crime, and a risk to consumers because the security required of license holders by Texas Finance Code § 151.308 is not available to pay consumer claims.

## **II. Conclusions of Law**

5. The Commissioner is authorized by Texas Finance Code § 151.702 to issue a cease and desist order to an unlicensed person whom the Commissioner believes is engaging or is likely engaging in an activity for which a license is required by Chapter 151.
6. The Commissioner finds by credible evidence that Respondent has violated Texas Finance Code § 151.302 by engaging in the business of money transmission in Texas without a license, as described in paragraph 3 above.
7. The Commissioner finds this violation constitutes sufficient cause for issuance of an order to cease and desist from conducting money transmission under Texas Finance Code § 151.702.
8. The Commissioner is authorized by Texas Finance Code § 151.702 to issue an emergency order that takes effect immediately, pursuant to Texas Finance Code § 151.710, if the Commissioner finds that the violation threatens immediate and irreparable harm to the public.
9. The Commissioner finds such immediate and irreparable harm threatens the public for the reasons stated in paragraph 4 above.

## **III. Order**

In accordance with Texas Finance Code §§ 151.302 and 151.702, Respondent is ORDERED to cease and desist from engaging in the unauthorized business of money transmission in Texas, including advertising to and soliciting persons in Texas, whether conducted directly or through the activities of others, until such time as Respondent obtains a money transmission license. Respondent is further ORDERED to provide the Department documentation of any pending money transmission transactions outstanding when this Order takes effect. Respondent must complete any such pending transactions, and is ORDERED to notify the Department in writing, within seven days of the effective date of this Order, that all transactions have been completed.

## **IV. Effective Dates**

Pursuant to Texas Finance Code §§ 151.702 and 151.710, this Order to Cease and Desist Activity takes effect immediately.

## **V. Notice of Right to Hearing**

Under Texas Finance Code § 151.710, Respondent has the right to request a hearing on this Order. If Respondent wishes to file such a request, it must be made in writing, and must be submitted to the Commissioner no later than the 15th day after the date this Order is served on Respondent.

## **VI. Service**

This Order will be served via personal service and certified mail on Respondent, and via certified mail on Respondent's registered agent, James Tran.

Signed on this 13th day of July, 2011.

/s/ Charles G. Cooper  
Charles G. Cooper  
Texas Banking Commissioner