

ORDER NO. 2018-003

IN THE MATTER OF:	§	BEFORE:
	§	
MONEY IN A DAY, LLC	§	THE BANKING
	§	COMMISSIONER OF TEXAS
	§	
MANCHESTER, NEW HAMPSHIRE	§	AUSTIN, TRAVIS COUNTY, TEXAS

Order to Cease and Desist Activity

On this day, the matter of Money in a Day, LLC (“Respondent”), a New Hampshire limited liability company, was submitted to me, Charles G. Cooper, Banking Commissioner of the State of Texas (“Commissioner”), for consideration and action.

Findings of Fact

1. Respondent is a foreign limited liability company, organized under the laws of the State of New Hampshire. Respondent is listed as having been created on June 22, 2015 and its current business status is “Not In Good Standing.” Supawadee Chauvette is listed with the New Hampshire Secretary of State as the registered agent of Respondent, located at 21 Hemlock Drive, Goffstown, New Hampshire. Respondent is not registered with the Texas Secretary of State to conduct business in Texas.
2. The Texas Department of Banking (“Department”) has not licensed Respondent to engage in the business of money transmission in Texas.
3. Respondent has not filed an application for a money transmission license with the State of Texas.
4. On or about November 14, 2017, the Department received information from a banking regulator in another state reporting that Respondent had potentially engaged in money transmission in the State of Texas.

Information provided to the Department by the other state banking regulator showed that from July 1, 2016 through October 3, 2017, Respondent had conducted approximately 293 transactions involving money transmission with Texas consumers.

5. On or about November 15, 2017, Department staff sent a letter to Chauvette at 339 Mitchell Street Manchester, New Hampshire 03103, the address provided by the banking regulator informant, inquiring of the business activities being conducted by Respondent. The letter was refused.

6. On or about December 19, 2017, Department staff sent a letter to Chauvette at 21 Hemlock Drive, Goffstown, New Hampshire, inquiring of the business activities being conducted by Respondent.

7. On or about January 8, 2018, Department staff communicated with Chauvette via telephone, who admitted that the Respondent had engaged in the business of money transmission with Texas residents without a license and advised that Respondent ceased engaging in the business of money transmission within the United States, effective on or about December 10, 2017.

Conclusions of Law

1. 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.

2. The Commissioner finds by credible evidence that Respondent is violating Texas Finance Code § 151.302 by engaging in the business of money transmission in Texas without a license, as described above.

3. The Commissioner finds this violation constitutes sufficient cause under Texas Finance Code § 151.702 for issuance of an order to cease and desist from conducting any money transmission in Texas.

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 but not limited to advertising to and solicitation of persons in Texas, whether conducted directly or through the activities of others. Respondent is further ORDERED to confirm to the Department in writing, within seven days of the effective date of this Order, that all pending transactions with Texas customers that were outstanding on the effective date of this Order have been completed or funds have been returned to the original customer.

Effective Date

Pursuant to Texas Finance Code §§ 151.702 and 151.709, this Order takes effect twenty-one days after the date it is mailed.

Notice of Right to Hearing

Under Texas Finance Code § 151.709, 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 twentieth day after the date this Order is mailed to Respondent.

Certificate of Service

Pursuant to Texas Finance Code § 151.709(b)(3), this Order to Cease and Desist Activity will be served on Respondents by first class mail and certified mail, return receipt requested, sent on January 10, 2018 to:

Supawadee Chauvette
Money in a Day, LLC
21 Hemlock Drive, Goffstown, NH, 03045

Signed on this the 9th day of January, 2018.

/s/ Stephanie Newberg for
Charles G. Cooper
Banking Commissioner