

# Texas Department of Banking

## Press Release

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### Department of Banking Issues Cease and Desist Order Against Andre Imported Foods, Inc.

Date: February 8, 2007

On February 1, 2007, Texas Banking Commissioner Randall S. James issued an Emergency Order to Cease and Desist Activity against Andre Imported Foods, Inc. d/b/a Andre Exchange; Mansour Nazer-Fassihi; and Zahra Massoudi (Andre Exchange) in Richardson, Texas. Andre Exchange is not licensed in Texas to engage in the business of money transmission as required by Chapter 151 of the Texas Finance Code.

The Order directs Andre Exchange to cease and desist from conducting the business of money transmission in Texas. The company was operating an informal transfer system, commonly called a *Hawala*, whereby persons located in Texas and other states could obtain funds, or the equivalent value of funds from Iran.

Inquiries regarding Texas money transmission transactions pertaining to Andre Exchange should be directed to:

Texas Department of Banking  
Special Audits Division  
2601 N. Lamar Blvd.  
Austin, Texas 78705  
Toll free phone (877) 276-5554  
At the prompt menu, press "3" for Inquiries/Complaints,  
then press "5" for the Currency Exchange/Transmission.