

ORDER NO. 2010-022

IN THE MATTER OF:

**EURO CASA DE CAMBIO, INC.
AND
JESUCRISTO ROYVAL,
AS OWNER OF EURO CASA
DE CAMBIO, INC.**

EL PASO, TEXAS

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BEFORE THE BANKING

COMMISSIONER OF TEXAS

AUSTIN, TRAVIS COUNTY, TEXAS

EMERGENCY ORDER TO CEASE AND DESIST ACTIVITY

On this day, the matter of Euro Casa De Cambio, Inc. ("Euro") and Jesucristo Royval, as owner of Euro Casa De Cambio, Inc. located in El Paso, Texas, was submitted to me, Stephanie Newberg, Deputy Commissioner of the State of Texas, for consideration and action.

I. Finding of Fact

Based upon the records of the Texas Department of Banking ("Department"), the Department's investigation, and other credible evidence, I find that:

1. Euro is currently operating a currency exchange business within the meaning of the Texas Finance Code, Chapter 151, in Texas at 6403 Alameda, El Paso, Texas 79905. Jesucristo Royval is the owner of Euro. These parties are hereinafter referred to as Respondents.
2. The Department has not licensed Respondents to operate a currency exchange business in the State of Texas.
3. On three occasions in February, 2010 (February 17, 18, and 25), Department examiners, acting in a covert capacity, went to Euro and conducted currency exchange transactions with Euro employees by exchanging United States dollars for Mexican pesos.
4. The continued operation of Euro without a license in violation of the provisions of the Texas Finance Code, Chapter 151, threatens immediate and irreparable harm to the public.

II. Conclusions of Law

1. Respondents are engaged in the unauthorized and unlicensed conduct of a currency exchange business in Texas in violation of the provisions of the Texas Finance Code, § 151.502.

2. The Banking Commissioner is authorized by the Texas Finance Code, §§ 151.702 and 151.710, to issue an emergency cease and desist order to a person whom the Commissioner believes is engaging in an activity for which a license is required by Chapter 151 and the person's violation threatens immediate and irreparable harm to the public.
3. Pursuant to the Texas Finance Code, § 151.710, an emergency order takes effect immediately upon receipt by Respondents, if the Banking Commissioner finds that immediate action is necessary to prevent immediate and irreparable harm to the public.
4. Respondents' continued unauthorized activity as an unlicensed currency exchange business and its acceptance of money from the public in Texas, threatens immediate and irreparable harm to the public.
5. The credible evidence of the above-described violations of the Texas Finance Code and the Department rules is sufficient cause for issuance of an emergency cease and desist order to Respondents under the Texas Finance Code, §§ 151.702 and 151.710.
6. Accordingly, I have determined that the conduct of an unlicensed currency exchange business in Texas by Respondents without meeting the qualifications and maintaining the security requirements established by the Texas Finance Code, §§ 151.202, 151.308 (c)-(j), and 151.506, and without compliance with the other statutory requirements, including regular examinations, all of which are designed to protect the public, threatens immediate and irreparable harm to the public.

III. Order

In accordance with the Texas Finance Code, §§ 151.502 and 151.702, Respondents are ORDERED to cease and desist from engaging in the unauthorized business of a currency exchange business in Texas, whether conducted through Respondents' activities or through those of others, including advertising and the solicitation of funds from the public.

IV. Effective Dates

Pursuant to the Texas Finance Code, § 151.710, the Emergency Order to Cease and Desist Activity will take effect immediately upon receipt by Respondents. Respondents have the right to request a hearing in writing before the 15th day after the date this Order is served on Respondents pursuant to the Texas Finance Code, § 151.710.

V. Service

This Order is served on Euro Casa De Cambio, Inc. and Jesucristo Royval, as owner and registered agent, by first-class mail and by certified mail, return receipt requested, sent on April 9, 2010 to:

Jesucristo Royval, owner
Registered Agent
Euro Casa De Cambio
6403 Alameda
El Paso, Texas 79905
CMRRR No. 7192 3020 0010 1000 2064

Signed on this 8th day of April, 2010.

/s/ Stephanie Newberg
Stephanie Newberg
Deputy Commissioner