

STATE OF NEW JERSEY



DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

CONSENT ORDER NO. E-15-015598

IN THE MATTER OF:
Telmate, LLC

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)

CONSENT ORDER

This matter having been opened to the Office of Consumer Finance within the Division of Banking of the New Jersey Department of Banking and Insurance ("Department") upon information that Telmate, LLC ("Telmate"), an entity which provides services pursuant to the New Jersey Money Transmitters Act (The "Act"), N.J.S.A. 17:15C-1 et seq. (the "Act"), may have violated certain provisions of the Act; and

WHEREAS IT APPEARS that Telmate may have violated the following:

1. N.J.S.A. 17:15C-4. Conduct of money transmission business; license required (a)
- "No person, other than a person exempt from the provisions of this act pursuant to 3, shall engage in the business of money transmission without a license as provided in this act."

Notably, Telmate has been engaged in the money transmission business in New Jersey since March 2010 without proper licensure. Telmate has since indicated that it is in the process of obtaining the proper license pursuant to the Act.

AND WHEREAS, in the event that the Commissioner issued an administrative Order to Show Cause to Telmate addressing the above-referenced apparent violations, Telmate would be entitled to request a hearing of the matter as a contested case in accordance with the Administrative Procedure Act, N.J.S.A. 52:14B-1 et seq.; and

WHEREAS Telmate understands these rights and has voluntarily waived the right to a hearing on the matters addressed in this Consent Order; and

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, Telmate has agreed for purposes of settlement to undertake the following actions: **Obtain licensure pursuant to the Act and ensure compliance with it and all the corresponding regulations during and after the application process. Telmate will immediately notify the Enforcement Bureau once the subject license has been approved or denied to determine if further action is needed.**

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, Telmate has agreed for purposes of settlement to pay civil administrative penalties in the amount of **\$5,000**; and

WHEREAS the provisions of this Consent Order are imposed pursuant to the police powers of the State of New Jersey for the enforcement of the law and regulations and the protection of the public health, safety and welfare, and are not intended to constitute debts which may be limited or discharged in bankruptcy proceedings; and

WHEREAS the parties to this Consent Order have determined that this matter is suitable for resolution upon the consent of the parties and that Telmate and the Commissioner desire to resolve this matter without a hearing or litigation, and for further good cause appearing;

NOW, THEREFORE, IT IS on this 21st day of April 2015,

ORDERED AND AGREED as follows:

1. Telmate shall undertake the following actions: **Obtain proper licensure and comply with all the requirements to conduct its money transmission business in New Jersey pursuant to all the statutes and regulations in reference to the Act. Promptly notify the Enforcement Bureau upon the completion of the application process.**
2. Telmate shall pay civil administrative penalties in the amount of **\$5,000**.

Payment shall be made as follows. The amount of said penalties is due in full upon entry into this Consent Order by means of a certified check, bank check or money order made payable to the "Treasurer, State of New Jersey" to be sent to:

**Department of Banking and Insurance
Collections Bureau
P.O. Box 325
Trenton, New Jersey 08625
Attention: Jan Allen**


This Consent Order shall be duly signed by an authorized representative of the Telmate and sent along with a copy of the proof of payment as listed above to:

**Department of Banking and Insurance
Office of Consumer Finance
P.O. Box 040
Trenton, New Jersey 08625
Attention: Troy Dayton**

3. Telmate consents to the entry of this Consent Order as a final administrative order, and Telmate understands that this final administrative order may be docketed with the Clerk of the Superior Court as provided in the Penalty Enforcement Law, N.J.S.A. 2A:58-10 et seq.

Consented to with respect to
both form and content:

[Telmate]

By: 
Print Name: Scott Van
Title: General Counsel
Date: 04/16th/2015

It is so ordered:

**KENNETH E. KOBYSLOWSKI, COMMISSIONER
NEW JERSEY DEPARTMENT OF
BANKING AND INSURANCE**

By: 
**Thomas M. Hunt
Assistant Director
Office of Consumer Finance**

0000811 11-24
Office AU # 1210(8)
Remitter: MARK RINGEL
Purchaser: MARK RINGEL
Purchaser Account: 5834430086
Operator I.D.: u410199 cu001020
Funding Source: Paper Items(s)
PAY TO THE ORDER OF

CASHIER'S CHECK

SERIAL #: 0061103464
ACCOUNT#: 4861-511475

April 17, 2015

TREASURER, STATE OF NEW JERSEY

Five thousand dollars and no cents

***\$5,000.00**

Payee Address:
Memo:

WELLS FARGO BANK, N.A.
10920 WILSHIRE BLVD
LOS ANGELES, CA 90024
FOR INQUIRIES CALL (480) 394-3122

NOTICE TO PURCHASER-IF THIS INSTRUMENT IS LOST,
STOLEN OR DESTROYED, YOU MAY REQUEST CANCELLATION
AND REISSUANCE. AS A CONDITION TO CANCELLATION AND
REISSUANCE, WELLS FARGO & COMPANY MAY IMPOSE A
FEE AND REQUIRE AN INDEMNITY AGREEMENT AND BOND.

VOID IF OVER US \$ 5,000.00

NON-NEGOTIABLE

Purchaser Copy

FB004 1A4203 40136687

PRINTED ON LINEMARK PAPER - HOLD TO LIGHT TO VIEW. FOR ADDITIONAL SECURITY FEATURES SEE BACK.

0000811 11-24
Office AU # 1210(8)
Remitter: MARK RINGEL
Operator I.D.: u410199 cu001020

CASHIER'S CHECK

0061103464

April 17, 2015

PAY TO THE ORDER OF ***TREASURER, STATE OF NEW JERSEY***

Five thousand dollars and no cents

***\$5,000.00**

Payee Address: RE: ORDER DATED 4/16/15
Memo:

WELLS FARGO BANK, N.A.
10920 WILSHIRE BLVD
LOS ANGELES, CA 90024
FOR INQUIRIES CALL (480) 394-3122

VOID IF OVER US \$ 5,000.00

Richard Levy
CONTROLLER

Security Features Included. Details on Back.

⑈0061103464⑈ ⑆121000248⑆4861 511475⑈

The following features (and others) are not included in the standard configuration of the product. They are available as optional features.

- **Advanced Security:** Includes features such as:

- Advanced encryption algorithms
- Secure communication channels
- Data integrity verification
- Access control mechanisms

- **Advanced Reporting:** Includes features such as:

- Detailed audit logs
- Customizable reports
- Real-time monitoring dashboards
- Alerting and notification capabilities

- **Advanced Integration:** Includes features such as:

- API support for third-party systems
- Integration with existing infrastructure
- Support for various protocols and standards

- **Advanced Scalability:** Includes features such as:

- Horizontal scaling capabilities
- Load balancing support
- High availability configurations

- **Advanced Compliance:** Includes features such as:

- Support for various regulatory frameworks
- Automated compliance checks
- Audit trail generation

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Product Features
 The following features (and others) are not included in the standard configuration of the product. They are available as optional features.

- Advanced Security
- Advanced Reporting
- Advanced Integration
- Advanced Scalability
- Advanced Compliance

Detailed description of each feature is provided in the accompanying documentation.

SECURITY DOCUMENT SECURITY DOCUMENT SECURITY DOCUMENT SECURITY DOCUMENT SECURITY DOCUMENT

DO NOT SIGN / NE PAS SIGNER / NE PAS SIGNER / NE PAS SIGNER / NE PAS SIGNER

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 SIGNATURE HERE

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