

STATE OF NEW JERSEY



DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

CONSENT ORDER NO. E15-016404

IN THE MATTER OF:

Andrea C. Martins)	CONSENT ORDER TO CEASE AND DESIST
Eone de Souza)	
Boldor Comercio e Importacao e Exportacao, Inc. d/b/a)	
Brazil Xpress)	
Andrea C. Martins)	
Boldor Comercio e Importacao e Exportacao, Inc.)	
2103 Branch Pike, Suite 9)	
Cinnaminson, NJ 08077)	
Eone de Souza)	
Brazil Xpress)	
2103 Branch Pike, Suite 9)	
Cinnaminson, NJ 08077)	

This matter having been opened by the Office of Consumer Finance within the Division of Banking of the New Jersey Department of Banking and Insurance ("Department") upon information that Boldor Comercio e Importacao e Exportacao, Inc. d/b/a Brazil Xpress ("Boldor") at all times relevant to this Consent Order a previously authorized delegate of licensed foreign money transmitters pursuant to the New Jersey Money Transmitter Act, N.J.S.A. 17:15C-1 et seq. for which it may have violated certain provisions of the Act; and

WHEREAS IT APPEARS that Boldor may have violated the following:

1. **N.J.S.A. 17:15C-18. Fraudulent or false statements or misrepresentations by delegates a. *“An authorized delegate shall not make any fraudulent or false statement or misrepresentation to a licensee or the commissioner.”***

An investigation conducted by the Department noted that Boldor was soliciting and/or allowing for the solicitation of business at its location at 2103 Branch Pike, Suite 9 in Cinnaminson New Jersey by an unlicensed entity/individuals doing business as “Brazil Xpress”. The Licensee, CambioReal, Inc. terminated the delegate authority for Boldor prior to the Department ordering it to do so pursuant to **N.J.S.A. 17:15C-19.**

AND WHEREAS, in the event that the Commissioner issued an administrative Order to Show Cause to Boldor addressing the above-referenced apparent violations, Boldor 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 Boldor 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, Boldor has agreed for purposes of settlement to undertake the following actions: Cease and desist from engaging in any further foreign money transmitting business subject to the Act; and

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, Boldor certifies that failure to comply with same, will result in the issuance of an Order to Show Cause to include a monetary penalty and further administrative actions that may include a bar from licensure and/or delegate authority by its principals; 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 Boldor and the Department desire to resolve this matter without a hearing or litigation, and for further good cause appearing;

NOW, THEREFORE, IT IS on this 8th day of December 2015,

ORDERED AND AGREED as follows:

1. Boldor and Brazil Xpress agree to immediately cease and desist from engaging in any further foreign money transmitting business subject to the Act.
2. Boldor and Brazil Xpress certify that failure to comply with 1. will result in the issuance of an Order to Show Cause to include a monetary penalty and further administrative actions that may include a bar from licensure and/or delegate authority by its principals.

This Consent Order shall be duly signed by an authorized representative of Boldor and sent to:

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

3. Boldor consents to the entry of this Consent Order as a final administrative order, and it 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:

[BOLDOR]

By: Andrea Martini
Title: MANAGER.
Print Name: ANDREA MARTINI
Date: 12-01-15

It is so ordered:

RICHARD J. BADOLATO, ACTING COMMISSIONER
NEW JERSEY DEPARTMENT OF
BANKING AND INSURANCE

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