

STATE OF NEW JERSEY



DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

CONSENT ORDER NO. E16-017544

IN THE MATTER OF:
PACIFIC NJ CORPORATION
REF. NO. 9301120

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CONSENT ORDER

PACIFIC NJ CORPORATION
ATTN: GURMAIL PARMAR
315 PACIFIC AVE.
JERSEY CITY, NJ 07304

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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 Pacific NJ Corporation ("Licensee"), at all times relevant to this Consent Order a licensed check cashier pursuant to the Check Cashers Regulatory Act of 1993, N.J.S.A. 17:15A-30 et seq. (the "Act"), may have violated certain provisions of the Act, and its corresponding regulations; and

WHEREAS IT APPEARS that the Licensee may have violated the following:

1. N.J.S.A. 17:15A-47c. Prohibited transactions "No licensee, or any person acting on behalf of a licensee, shall: Cash or advance any money on a postdated check; except that a licensee may cash a check payable on the first banking business day following the date of cashing, if the check is: 1) drawn by the United States, the State of New Jersey, or any other department, bureau, agency or authority of the United States or the State of New Jersey or 2) a payroll check drawn by any employer to the order of its employee in payment for services performed by that employee..."

This is a repeat violation from the previous examination.

AND WHEREAS, in the event that the Commissioner issued an administrative Order to Show Cause to Licensee addressing the above-referenced apparent violations, Licensee 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 Licensee 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, Licensee has agreed for purposes of settlement to undertake the following actions:

1. Licensee shall cease cashing postdated checks unless the check is cashed on the first banking business day following the date of cashing and satisfies the criteria set in N.J.S.A. 17:15A-47c (1) and (2);
2. Pay civil administrative penalties; and

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, Licensee has agreed for purposes of settlement to pay civil administrative penalties in the amount of \$3,250.00; 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 Licensee 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 29th day of November 2016, ORDERED AND AGREED as follows:

1. Licensee shall cease cashing postdated checks unless the check is cashed on the first banking business day following the date of cashing and satisfies the criteria set in N.J.S.A. 17:15A-47c. (1) and (2).
2. Licensee shall pay civil administrative penalties in the amount of \$3,250.00. Payment shall be made as follows. The amount of said penalties is due in full immediately 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

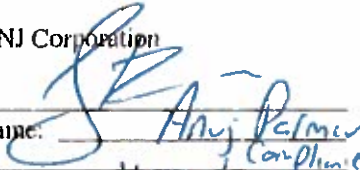
Jersey" and forwarded with this Consent Order duly signed by an authorized representative of Licensee
to:

Department of Banking and Insurance
Division of Anti-Fraud Compliance
P.O. Box 325
Trenton, New Jersey 08625
Attn: Jan Allen

3. Licensee consents to the entry of this Consent Order as a Final Administrative Order, and Licensee 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:

Pacific NJ Corporation

By: 
Print Name: Amy Palmer
Title: Compliance Officer
Date: 11-03-16

It is so ordered:

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

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

Search: []

Subject Status

Sent to DNR: Date: []

Remunited: Date: []

NDR Write Off: Date: []

330 Address:

Enter Payment

Case: (select case below to view its payments)

Case No: [] Original Fine Amt: [] Total Due: []

2015-03569191 33,350.00 50.00

PaymentDate	CheckAmt	CheckNo	Type
8/24/2016	5750.00	107490760949	
8/24/2016	5750.00	107490760927	
8/24/2016	5750.00	107490760938	
8/24/2016	5750.00	107490760950	
8/24/2016	5250.00	107490760950	

Due

Accrued