

STATE OF NEW JERSEY



DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

CONSENT ORDER NO. E16-017752

IN THE MATTER OF:
BIG BANNER CASHIER, LLC
REF. NO. 1000406

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CONSENT ORDER

BIG BANNER CASHIER, LLC
ATTN: LUIS JIMENEZ
405 JACKSON ST.
HOBOKEN, NJ 07030

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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 Big Banner Cashier, LLC ("Licensee"), a licensed check casher pursuant to the Check Cashers Regulatory Act of 1993 (the "Act"), 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 Licensee may have violated the following provisions;

1. N.J.S.A. 17:15A-44(l) (1) Duties of a check cashing license "A licensee shall: Maintain on its premises, a record keeping system by which a licensee may track, and provide for inspection at the request of the commissioner, checks which the licensee cashed and which were made payable to payee other than a natural person and checks which the licensee cashed in the amount of \$2,500.00 or more. (2) The record keeping system required pursuant to paragraph (1) of this subsection 1. Shall include, but not limited to, the following information: (a) the date of the transaction; (b) the name of the payee; (c) the federal tax payer identification number of the payee; (d) the face amount of the check; (e) the date of the check; (f) the name or names of those presenting the check for payment; (g) the name of the financial institution on which the check is drawn and the financial institution's transit routing number;

(h) the amount of the fees charged; and (i) a photograph, photostat, duplicate, microfilm, microfiche or any other reproduction of the front and back of the fully endorsed check..”

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 maintain a recordkeeping system which complies with N.J.S.A. 17:15A-44 I (1) and (2); and
2. Licensee shall pay civil administrative penalties in the amount of in the amount of \$3,250.00; 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 13th day of September 2016, ORDERED AND AGREED as follows:

1. Licensee shall maintain a recordkeeping system which complies with N.J.S.A. 17:15A-44 I (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 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
Attention: 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:

Big Banner Cashier, LLC

By: 
Print Name: LUISANA GIMENEZ
Title: Compliance Officer
Date: 9/13/16

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