

STATE OF NEW JERSEY



DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

CONSENT ORDER NO. E14-014895

IN THE MATTER OF:
GALERIA PAREDES GROUP, INC.
Ref. No. 9933316-C08

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**CONSENT ORDER TO:
IMPOSE A PENALTY**

FRANCISCO PAREDES
GALERIA PAREDES GROUP, INC.
354 NORTH AVENUE
DUNELLEN, NJ 08812

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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 Phillipsburg Check Cashing Corp. ("Licensee"), at all times relevant to this Consent Order a licensed casher of checks 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 implementing rules; and

WHEREAS IT APPEARS that Licensee may have violated the following:

N.J.S.A. 17:15A-44 c. Duties of check cashing licensee

During the Licensee's most recent examination it was found that it failed to provide its customers with a record of the transaction as required. This violation was identified as a repeat offense by the Licensee.

N.J.S.A. 17:15A-47 a. Prohibited transactions

During the same examination referenced above, the Licensee was found to have cashed checks for a business without a record of a proper corporate resolution on file. This was also noted as a repeat offense by the Licensee.

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: Ensure that it will take corrective actions to avoid further such violations as the Licensee indicated in correspondence to the Department dated August 19, 2014.

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 \$7,250; 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 Department desire to resolve this matter without a hearing or litigation, and for further good cause appearing;

NOW, THEREFORE, IT IS on this 18 day of Nov, 2014,

ORDERED AND AGREED as follows:

1. **Ensure that it will take corrective actions to avoid further such violations as the Licensee indicated in correspondence to the Department dated August 19, 2014.**
2. **Licensee shall pay civil administrative penalties in the amount of \$7,250.**

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 Licensee 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. 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:

[LICENSEE]

By: Francis Greese
Print Name: FRANCIS GREESE
Title: PRESIDENT
Date: 11-18-14

It is so ordered:

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

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

PAVERIA PAVEDS GROUP, INC
354 NORTH AVE.
DOWNELEN NJ 08812

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DATE 11-18-2014

55-1005/212

PAY TO THE ORDER OF TREASURER, STATE OF NEW JERSEY \$ 7,250.00

SEVEN THOUSAND TWO HUNDRED FIFTY ⁰⁰/₁₀₀ DOLLARS



2426 Plainfield Avenue
South Plainfield, NJ 07080

FOR # 9933316-CO8

Theresa Poulos

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BUDGET/ACCOUNTING

