

STATE OF NEW JERSEY
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF:

)	
Shreeji Check Cashing I LLC,)	ORDER FOR POSSESSION OF
Reference No. 1000173.)	RECORDS

TO: Shreeji Check Cashing I LLC
4202 Route 130
Willingboro, New Jersey 08045

THIS MATTER having been opened by the Commissioner (“Commissioner”) of the New Jersey Department of Banking and Insurance (“Department”), upon information that Shreeji Check Cashing I LLC (“Respondent”), may have failed to secure and safeguard its books, accounts, records, and other documents pertaining to its check cashing business in violation of the New Jersey Check Cashers Regulatory Act of 1993, N.J.S.A. 17:15A-30 to -52 (“Act”); and

WHEREAS, in September 2010, Respondent was first licensed to provide check cashing services out of 4202 Route 130, Willingboro, New Jersey 08045; and

WHEREAS, Respondent is currently licensed to provide check cashing services out of 4202 Route 130, Willingboro, New Jersey 08045; and

WHEREAS, Respondent is subject to the provisions of the Act; and

WHEREAS, pursuant to N.J.S.A. 17:15A-41, a licensee shall have and maintain a single office at one address in the State for the transaction of business. No licensee shall change the address of an existing office without prior written approval from the Commissioner; and

WHEREAS, pursuant to N.J.S.A. 17:15A-44(h), a licensee must maintain adequate records of its check cashing business as prescribed by the Commissioner by regulation; and

WHEREAS, pursuant to N.J.S.A. 17:15A-44(i), a license must retain for five years essential records, and retain all other records for a shorter period as prescribed by the commissioner by regulation; and

WHEREAS, pursuant to N.J.S.A. 17:15A-46, the Department shall have the right to examine the books and records, and the place or places of business of any licensee; and

IT APPEARING that, at all relevant times, Respondent conducted check cashing business out of a licensed office location at 4202 Route 130, Willingboro, New Jersey 08045 (“licensed location”); and

IT FURTHER APPEARING that Respondent maintained its books, accounts, records, and other documents pertaining to its check cashing business at the licensed location; and

IT FURTHER APPEARING that the licensed location was an office building leased by Respondent; and

IT FURTHER APPEARING that since at the end of May 2021, Respondent vacated the premises of the licensed location without notifying the Department; and

IT FURTHER APPEARING that, among the unsafeguarded and unsecured records were consumers’ documents containing sensitive, private, and confidential information; and

IT FURTHER APPEARING that Respondent failed to notify the Department in advance of the vacating of the licensed location and did not seek the Department’s approval to properly surrender the license or to relocate to a new location; and

IT FURTHER APPEARING that Respondent failed to secure and safeguard its books, accounts, records, and other documents pertaining to its check cashing business which are now in risk of coming to unauthorized access and use; and

NOW, THEREFORE, IT IS on this 11 day of May 2022,

ORDERED that, in order to determine the extent of Respondent' violations of the Act, and to safeguard consumers' personal and confidential information, effective immediately upon the issuance of this Order, the Department is directed to immediately take possession of Respondent' books, accounts, records, other documents abandoned by Respondent at 4202 Route 130, Willingboro, New Jersey 08045, pursuant to N.J.S.A. 17:15A-46; and

IT IS FURTHER ORDERED that Respondent has the right to request an administrative hearing, to be represented by counsel or other qualified representative, at its own expense, to take testimony, to call or cross-examine witnesses, to have subpoenas issued, and to present evidence or argument if a hearing is requested; and

IT IS FURTHER ORDERED that unless a request for a hearing is received within twenty (20) days of the service of this Order to Show Cause, the right to a hearing in this matter shall be deemed to have been waived by Respondent and the Commissioner shall dispose of this matter in accordance with law. A hearing may be requested by mailing the request to Paulette Sibblies-Flagg, OCF Investigations Unit, Department of Banking and Insurance, P.O. Box 040, Trenton, New Jersey 08625, or by electronic mail to paulette.sibblies-flagg@dobi.nj.gov. A copy of the request for a hearing shall also be sent to Deputy Attorney General Garen Gazaryan at P.O. Box 117, Trenton, New Jersey 08625, or by electronic mail to garen.gazaryan@law.njoag.gov. The request shall contain the following:

- A. Respondent's full name, address, and daytime telephone number;
- B. A statement referring to each charge alleged in this Order to Show Cause and identifying any defense intended to be asserted in response to each charge. Where the defense relies on facts not contained in the Order to Show Cause, those specific facts must be stated;
- C. A specific admission or denial of each fact alleged in this Order to Show Cause. Where Respondent has no specific knowledge regarding a fact alleged in the Order to Show Cause, a statement to that effect must be contained in the hearing request. Allegations of this Order to Show Cause not answered in the manner set forth above shall be deemed to have been admitted; and

D. A statement requesting a hearing.

A handwritten signature in blue ink, appearing to read "M. Caride".

Marlene Caride
Commissioner