

STATE OF NEW JERSEY



DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

CONSENT ORDER NO. E18-018867

IN THE MATTER OF:
GOLDEN CROWN, LLC
REFERENCE #: 1300292-C06

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)

CONSENT ORDER TO:
COLLECT ASSESSMENTS DUE
AND IMPOSE A PENALTY

ADIR ASOULIN
106 BARBARA STREET
STATEN ISLAND, NY 10306

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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 Golden Crown, LLC ("the Licensee"), a formerly licensed pawnbroker pursuant to the "Pawnbroking Law" N.J.S.A. 45:22-1 et. Seq. (the "Law") may have violated certain provisions of the Law and its implementing rules; and

WHEREAS IT APPEARS that the Licensee has violated the following:

1. N.J.A.C. 3:16-2.7 Recordkeeping; reporting

Notably, the Licensee could not provide its books and records as required to perform its last examination. The Department subsequently attempted to obtain the records needed to conduct the examination, but was unable to do so as the licensee was no longer in business.

2. **N.J.A.C. 3:1-7.6 Penalty for late filling of annual reports and/or late payment of assessments**

The licensee was late in filing its Annual Reports for calendar years 2013 and 2014. The licensee also failed to file its annual report for calendar year 2015. The licensee has also failed to pay annual assessments for the years of 2015 and 2016 at \$425 for each year totaling \$850.

AND WHEREAS, in the event that the Commissioner issued an administrative Order to Show Cause to the Licensee addressing the above-referenced apparent violations, the 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 the 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, **the Licensee has agreed for purposes of settlement to pay its past due assessments of \$425 for years 2015 and 2016;** and

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, **the Licensee has agreed for purposes of settlement to pay civil administrative penalties in the amount of \$6,500;** 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 the 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 08 day of March 2018, ORDERED AND AGREED as follows:

1. The Licensee will pay \$850 in past due assessments for years 2015 and 2016.
2. The Licensee shall pay civil administrative penalties in the amount of \$6,500.

Payment shall be made as follows. The initial payment of \$850 for past due assessments of will be paid within entry into this Consent Order. The remaining penalty balance of \$6,500 will be due in monthly installments of no less than \$400 due by the fifteenth (15th) of the month starting in April 2018. The initial and all subsequent payments must be made 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: Rose McGill**


This Consent Order shall be duly signed by an authorized representative of the Licensee and sent along with a copy of proof of the initial payment of \$850 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. The Licensee consents to the entry of this Consent Order as a final administrative order, and the 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: 
Print Name: Adil Asoulin
Title: Owner
Date: 3/8/18

It is so ordered:

MARLENE CARIDE, ACTING COMMISSIONER
NEW JERSEY DEPARTMENT OF
BANKING AND INSURANCE

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



State of New Jersey
DEPARTMENT OF BANKING AND INSURANCE
DIVISION OF BANKING
PO Box 040
TRENTON, NJ 08625-0040

PHIL MURPHY
Governor

MARLENE CARIDE
Acting Commissioner

SHEILA OLIVER
Lt. Governor

TEL (609) 292-7659
FAX (609) 292-5461

PATRICK J. MULLEN
Director

February 16, 2018

VIA First Class Mail & E-MAIL

Mr. Adir Asoulin
106 Barbara Street
Staten Island, NY 10306

Re: **Proposed Form of Consent Order**

Dear Mr. Asoulin:

Please accept this letter on behalf of the Office of Consumer Finance ("OCF") of the New Jersey Department of Banking and Insurance ("NJDOBI"), which is charged with regulating the industry in which you were previously licensed to operate in New Jersey. Enclosed is a form of Consent Order proposed by the OCF for your prompt consideration as a means to resolve all the outstanding regulatory issues set forth therein. Please note that this Consent Order proposal will replace and supersede any previous Order issued by the Department for the violations cited in same.

This form of settlement is offered at this time in lieu of a formal administrative action. This offer is time-sensitive. It will expire twenty (20) days from the date of this letter. In addition, the offer shall in no way prejudice the OCF's ability to take appropriate formal administrative action with respect to the issues set forth in the form of Consent Order, in the event that settlement is not reached.

Accordingly, we request that you submit the signed original of the enclosed Order with payment in full as specified in the Order within twenty (20) days of the date of this letter, to the following: Troy Dayton, Office of Consumer Finance, NJ Department of Banking & Insurance, 20 West State St., P.O. Box 040 Trenton, NJ 08625-0040, Tel: 609-984-2777 x 50230 Fax: 609-292-5461.

Thank you for your attention to this matter.

Sincerely,

Troy Dayton
OCF Investigator

Encl.

ARIEL ASOULIN
106 BARBARA ST
STATEN ISLAND, NY 10306-1828

2403

DATE 03-08-2018 1-2/210

PAY TO THE ORDER OF Treasurer, State of New Jersey

\$ 850.⁰⁰/₁₀₀

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