

ORDER SUMMARY – Case Number: C-13-1267

Name(s): 6717381 Canada, Inc. d/b/a SolidTrust Pay

Order Number: C-13-1267-15-CO01

Effective Date: April 15, 2015

License Number: U/L
Or NMLS Identifier [U/L]

License Effect: N/A

Not Apply Until: N/A

Not Eligible Until: N/A

Prohibition/Ban Until: N/A

Investigation Costs	\$1,000	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: 4/8/15
Fine	\$15,000	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: 4/8/15
Assessment(s)	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Financial Literacy	\$60,000	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: 4/8/15
Judgment	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Satisfaction of Judgment Filed?		<input type="checkbox"/> Y <input type="checkbox"/> N		
No. of Victims:				

Comments: Cease and desist, no further collection on outstanding funds due to Respondent from consumers in the State of Washington

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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES**

IN THE MATTER OF DETERMINING:
Whether there has been a violation of the
Uniform Money Services Act of Washington by:

No.: C-13-1267-15-CO01

CONSENT ORDER

6717381 CANADA, INC. d/b/a SOLIDTRUST
PAY,

Respondent.

COMES NOW the Director of the Department of Financial Institutions (Director), through his
designee Charles E. Clark, Division Director, Division of Consumer Services, and 6717381 Canada,
Inc. d/b/a SolidTrust Pay (Respondent), and finding that the issues raised in the above-captioned
matter may be economically and efficiently settled, agree to the entry of this Consent Order. This
Consent Order is entered pursuant to chapter 19.230 of the Revised Code of Washington (RCW), and
RCW 34.05.060 of the Administrative Procedure Act, based on the following:

AGREEMENT AND ORDER

The Department of Financial Institutions, Division of Consumer Services (Department), and
Respondent have agreed upon a basis for resolution of the matters alleged in Statement of Charges
No. C-13-1267-14-SC01 (Statement of Charges), entered September 18, 2014, (copy attached
hereto). Pursuant to chapter 19.230 RCW, the Uniform Money Services Act (Act), and RCW
34.05.060 of the Administrative Procedure Act, Respondent hereby agrees to the Department's entry
of this Consent Order and further agrees that the issues raised in the above-captioned matter may be
economically and efficiently settled by entry of this Consent Order. The parties intend this Consent
Order to fully resolve the Statement of Charges.

Based upon the foregoing:

CONSENT ORDER
C-13-1267-15-CO01
6717381 CANADA, INC. d/b/a SOLIDTRUST PAY

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DEPARTMENT OF FINANCIAL INSTITUTIONS
Division of Consumer Services
150 Israel Rd SW
PO Box 41200
Olympia, WA 98504-1200
(360) 902.8703

1 A. **Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter
2 of the activities discussed herein.

3 B. **Waiver of Hearing.** It is AGREED that Respondent has been informed of the right to a
4 hearing before an administrative law judge, and hereby waives its right to a hearing and any and
5 all administrative and judicial review of the issues raised in this matter, or of the resolution
6 reached herein. Accordingly, Respondent, by the signature of its representative below, withdraws
7 its appeal to the Office of Administrative Hearings.

8 C. **Money Transmitter License Required.** It is AGREED that Respondent understands that
9 in order to engage in the business of a money transmitter in the State of Washington, Respondent
10 must obtain a money transmitter license under the Act or qualify for an exclusion from licensing
11 as delineated in the Act.

12 D. **Cease and Desist.** It is AGREED that Respondent has represented to the Department that
13 it has ceased and desisted from engaging in the business of a money transmitter in the State of
14 Washington. It is further AGREED that Respondent will not engage in the business of a money
15 transmitter without first obtaining and maintaining a license from the Department to do so.

16 E. **No Further Collection.** It is AGREED that Respondent has ceased collection of
17 outstanding funds due to Respondent from consumers in the State of Washington.

18 F. **Fine.** It is AGREED that Respondent shall pay a fine to the Department in the amount of
19 \$15,000 upon entry of this Consent Order in the form of a cashier's check made payable to the
20 "Washington State Treasurer."

21 G. **Financial Literacy and Education.** Pursuant to RCW 19.230.233, the Director may
22 accept payments to the Department for purposes of financial literacy and education. It is

1 AGREED that Respondent shall make a payment to the Department for financial literacy and
2 education in the amount of \$60,000 upon entry of this Consent Order in the form of a cashier's
3 check made payable to the "Washington State Treasurer."

4 **H. Investigation Fee.** It is AGREED that Respondent shall pay an investigation fee to the
5 Department in the amount of \$1,000 upon entry of this Consent Order in the form of a cashier's
6 check made payable to the "Washington State Treasurer." The Fine, Financial Literacy and
7 Education payment, and Investigation Fee may be paid together in one \$76,000 cashier's check
8 made payable to the "Washington State Treasurer."

9 **I. Rights of Non-Parties.** It is AGREED that the Department does not represent or have the
10 consent of any person or entity not a party to this Consent Order to take any action concerning
11 their personal legal rights. It is further AGREED that for any person or entity not a party to this
12 Consent Order, this Consent Order does not limit or create any private rights or remedies against
13 Respondent, limit or create liability of Respondent, or limit or create defenses of Respondent to
14 any claims.

15 **J. Change of Address.** It is AGREED that for the duration of the period this Consent Order
16 is in effect, unless otherwise agreed to in writing by the Department, Respondent shall provide the
17 Department with a mailing address and telephone number at which Respondent can be contacted
18 and Respondent shall notify the Department in writing of any changes to its mailing address or
19 telephone number within 15 days of any such change.

20 **K. Records Retention.** It is AGREED that Respondent, its officers, employees, and agents,
21 shall maintain records in compliance with the Act and provide the Director with the location of
22 the books, records and other information relating to Respondent's money transmitter business,
23

1 and the name, address and telephone number of the individual responsible for maintenance of
2 such records in compliance with the Act.

3 **L. Authority to Execute Order.** It is AGREED that the undersigned has represented and
4 warranted that she has the full power and right to execute this Consent Order on behalf of
5 Respondent.

6 **M. Non-Compliance with Order.** It is AGREED that Respondent understands that failure to
7 abide by the terms and conditions of this Consent Order may result in further legal action by the
8 Director. In the event of such legal action, Respondent may be responsible to reimburse the
9 Director for the cost incurred in pursuing such action, including but not limited to, attorney fees.

10 **N. Voluntarily Entered.** It is AGREED that the undersigned Respondent has voluntarily
11 entered into this Consent Order, which is effective when signed by the Director's designee.

12 **O. Completely Read, Understood, and Agreed.** It is AGREED that Respondent has read
13 this Consent Order in its entirety and fully understands and agrees to all of the same.

14 **RESPONDENT:**

15 **6717381 Canada, Inc. d/b/a SolidTrust Pay**

16 By:

17 

18 Stella Hiemstra
19 Chief Executive Officer

March 31, 2015

Date

20 DO NOT WRITE BELOW THIS LINE

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4 THIS ORDER ENTERED THIS 15th DAY OF April 2015. *CEC*



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CHARLES E. CLARK
Director
Division of Consumer Services
Department of Financial Institutions

Presented by:

KENNETH J. SUGIMOTO
Financial Legal Examiner

Approved by:

STEVEN C. SHERMAN
Enforcement Chief

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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
CONSUMER SERVICES DIVISION**

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Uniform Money Services Act of Washington by:

6717381 CANADA, INC. d/b/a SOLIDTRUST
PAY,

Respondent.

NO. C-13-1267-14-SC01

STATEMENT OF CHARGES and
NOTICE OF INTENTION TO ENTER
AN ORDER TO PROHIBIT FROM INDUSTRY,
IMPOSE FINE, ORDER RESTITUTION, AND
COLLECT INVESTIGATION FEE

INTRODUCTION

Pursuant to RCW 19.230.130 and RCW 19.230.310, the Director of the Department of Financial Institutions of the State of Washington (Director) is responsible for the administration of chapter 19.230 RCW, the Uniform Money Services Act (Act). After having conducted an investigation pursuant to RCW 19.230.130 and WAC 208-690-180, and based upon the facts available as of the date of this Statement of Charges and Notice of Intention to Enter an Order to Prohibit From Industry, Impose Fine, Order Restitution, and Collect Investigation Fee (Statement of Charges), the Director, through his designee, Division of Consumer Services Director Deborah Bortner, institutes this proceeding and finds as follows:

I. FACTUAL ALLEGATIONS

1.1 6717381 Canada, Inc. d/b/a SolidTrust Pay (Respondent) is a money transmitter with its corporate office located at 47 William Street, Bobcaygeon, Ontario, Canada K0M1A0. Respondent has never been licensed by the Department as a money transmitter.

1.2 Unlicensed Activity (money transmission). Between at least 2011, and the date of this Statement of Charges, Respondent engaged in the business of money transmission, or advertised, solicited, or held itself out as providing money transmission for persons in the state of Washington.

1 **1.3 Ongoing Investigation.** The Department's investigation of the alleged violations of the Act by
2 Respondent continues to date.

3 **II. GROUNDS FOR ENTRY OF ORDER**

4 **2.1 Requirement to Obtain License.** Based on the Factual Allegations set forth in Section I
5 above, Respondent is in apparent violation of RCW 19.230.030(1) for engaging in the business of
6 money transmission without a license.
7

8 **III. AUTHORITY TO IMPOSE SANCTIONS**

9 **3.1 Authority to Prohibit from Industry.** Pursuant to RCW 19.230.250, the Director may issue
10 an order to prohibit a person from continuing to engage in providing money services, and to prohibit
11 from participation in the affairs of any licensee or authorized delegate, or both, any executive officer,
12 person in control, or employee of the person for any violation of RCW 19.230.030 or RCW
13 19.230.080.

14 **3.2 Authority to Impose Fine.** Pursuant to RCW 19.230.250 and RCW 19.230.290, the Director
15 may issue an order to impose civil money penalties on a person for any violation of RCW 19.230.030
16 or RCW 19.230.080 not to exceed \$100 per day for each day the violation is outstanding.

17 **3.3 Authority to Order Restitution.** Pursuant to RCW 19.230.250, the Director may issue an
18 order to compel a person to pay restitution to damaged parties for any violation of RCW 19.230.030 or
19 RCW 19.230.080.
20

21 **3.4 Authority to Collect Investigation Fee.** Pursuant to RCW 19.230.130(2), RCW 19.230.290,
22 RCW 19.230.320(1)(c) and (2), WAC 208-690-170, and WAC 208-690-180(2), the Department may
23 collect the costs of investigations and examinations. The fee will be calculated at the rate of \$75 per
24 hour.
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IV. NOTICE OF INTENT TO ENTER ORDER

Respondent 6717381 Canada, Inc. d/b/a Solid Trust Pay's violations of the provisions of chapter 19.230 RCW and chapter 208-690 WAC, as set forth in the above Factual Allegations and Grounds for Entry of Order, constitute a basis for the entry of an Order under RCW 19.230.130, RCW 19.230.250, RCW 19.230.290, and RCW 19.230.320. Therefore, it is the Director's intention to ORDER that:

- 4.1 Respondent 6717381 Canada, Inc. d/b/a Solid Trust Pay be prohibited from participation in the conduct of the affairs of any money transmitter subject to licensing by the Department, or any authorized delegate, or both, for a period of five (5) years;
- 4.2 Respondent 6717381 Canada, Inc. d/b/a Solid Trust Pay pay a fine which as of the date of this Statement of Charges totals \$20,000;
- 4.3 Respondent 6717381 Canada, Inc. d/b/a Solid Trust Pay pay restitution in the form of all fees collected by Respondent 6717381 Canada, Inc. d/b/a Solid Trust Pay from consumers in the state of Washington and all funds currently held by Respondent 6717381 Canada, Inc. d/b/a Solid Trust Pay on behalf of consumers in the state of Washington.
- 4.4 Respondent 6717381 Canada, Inc. d/b/a Solid Trust Pay pay an investigation fee which as of the date of this Statement of Charges totals \$1,050, calculated at \$75 per hour for 14 hours to date, as well as the cost of prosecuting this matter through hearing in an amount to be determined at hearing; and
- 4.5 Respondent 6717381 Canada, Inc. d/b/a Solid Trust Pay maintain records in compliance with the Act and provide the Department with the location of the books, records and other information relating to Respondent 6717381 Canada, Inc. d/b/a Solid Trust Pay's money transmitter business, and the name, address and telephone number of the individual responsible for maintenance of such records in compliance with the Act.

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1 **V. AUTHORITY AND PROCEDURE**

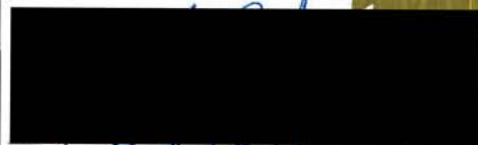
2 This Statement of Charges is entered pursuant to the provisions of RCW 19.230.220 and
3 RCW 19.230.310, and is subject to the provisions of chapter 34.05 RCW (the Administrative
4 Procedure Act). Respondent may make a written request for a hearing as set forth in the NOTICE OF
5 OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR HEARING accompanying this Statement
6 of Charges

7 Dated this 10th day of September 2014.



8 [Redacted Signature]
9
10 DEBORAH BORTNER
11 Director
12 Division of Consumer Services
13 Department of Financial Institutions

14 Presented by:



15 KENNETH J. SUGIMOTO
16 Financial Legal Examiner

17
18 Approved by:



19
20 CHARLES E. CLARK
21 Enforcement Chief