

1 ARIZONA DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS

2 In the Matter of the Unlicensed Activity of:

No. 21A-007-FIN

3 **OASISS INC dba OASISS MONEY**
4 **EXCHANGE**

ORDER TO CEASE AND DESIST

5 1360 N. Mariposa Road
6 Nogales, Arizona 85621

7 Respondent.

8
9 The Arizona Department of Insurance and Financial Institutions (“Department”) has
10 received evidence that Oasiss Inc. dba Oasiss Money Exchange (“Oasiss” or “Respondent”)
11 violated Arizona law by conducting business activity as a money transmitter in Arizona without
12 being licensed. Accordingly, the Director of the Department (“Director”) makes the following
13 Findings of Fact and Conclusions of Law and enters the following Order pursuant to Arizona
14 Revised Statutes (“A.R.S.”) § 6-137.

15 **This Order is effective at the time of mailing and remains effective and enforceable**
16 **unless it is stayed, modified, terminated, or set aside.** A.R.S. § 6-137(C).

17 Under A.R.S. Titles 6 and 41 and Arizona Administrative Code (“A.A.C.”) Title 20,
18 Chapter 4, Respondent is notified that it is entitled to a hearing to contest the allegations set forth
19 in this Order. *See* A.R.S. § 6-137(D). A request for hearing shall be filed with the Arizona
20 Department of Insurance and Financial Institutions (“Department”)¹ **within thirty (30) days** after
21 receiving and shall identify with specificity the reason(s) why an administrative hearing is being
22 sought in accordance with A.R.S. § 41-1092.03(B).

23
24 ¹ The Department of Insurance, the Department of Financial Institutions (“DFI”), and the Arizona
25 Automobile Theft Authority merged on July 1, 2020, and are now the Department of Insurance
26 and Financial Institutions (“DIFI”). *See* A.R.S. § 6-101(5). Similarly, the DIFI Director now
exercises the powers once held by the DFI Superintendent. *See* A.R.S. §§ 6-101(6) – (7) and 6-
110; and A.R.S. §§ 20-101 through 20-102.

1
2 If Respondent requests a hearing, the purpose of the hearing shall be to determine if
3 grounds exist for: (1) the issuance of this Order under A.R.S. § 6-137, directing Respondent to
4 cease and desist from any unlawful conduct and to take the appropriate affirmative actions, within
5 the time prescribed by the Director, to correct the conditions resulting from the unlawful acts,
6 practices, and transactions; (2) the imposition of a civil monetary penalty under A.R.S. § 6-132;
7 and (3) any orders or remedies necessary or proper for the enforcement of statutes and rules
8 regulating collection agencies under A.R.S. §§ 6-123 and 6-131. The administrative hearing will
9 be held at the Office of Administrative Hearings in accordance with A.R.S. §§ 41-1092 through
10 41-1092.12.

11 Respondent also has the right to request an Informal Settlement Conference (“ISC”)
12 pursuant to A.R.S. § 41-1092.06. If an ISC is requested, a person with the authority to act on
13 behalf of the Department will be present. By participating in the ISC, Respondent waives its right
14 to object to the participation of this Department representative in the final administrative decision
15 of this matter. Further, any statements, written or oral, made by Respondent, or its representatives
16 at an ISC, including a written document created or expressed solely for the purpose of settlement
17 negotiations are inadmissible in any subsequent administrative hearing.

18 **FINDINGS OF FACT**

19 1. Oasiss is an Arizona corporation incorporated on January 11, 2017 and registered
20 with the Arizona Corporation Commission.

21 2. On August 4, 2020, the Department received information from the Arizona
22 Attorney General’s Office alleging that Oasiss was engaged in unlicensed money transmitting
23 activities.

24 3. On October 6, 2020, the Department sent a letter to Oasiss informing Oasiss of the
25 alleged unlicensed activities and inviting Oasiss to “present . . . any information . . . relevant and
26 material to [the Department’s] determination.”

1 8. Respondent's conduct as alleged above constitutes a violation of the following
2 statutes governing money transmitter:

3 A.R.S. § 6-1202(A) states:

4 A person shall not ... engage in the business of exchanging payment
5 instruments or money into any form of money or payment instrument ...
6 without first obtaining a license as provided in this chapter or becoming
an authorized delegate of a licensee with respect to those activities.

7 A.R.S. § 6-1201 (6) defines Foreign money exchange as:

8 Exchanging for compensation money of the United States government
9 or a foreign government to or from money of another government at a
conspicuously posted exchange rate at the time and place of the
presentation of the money to be exchanged.

10 A.R.S. § 6-1201 (11) defines money transmitter as:

11 a person who is located or doing business in this state, including a check
12 cashier and a foreign money exchanger, and who does any of the
13 following: (c) Engages in the business of exchanging payment
instruments or money into any form of money or payment instrument.

14 9. Respondent unlawfully conducted business as a money transmitter in Arizona,
15 without being licensed by the Department.

16 10. Under A.R.S. § 6-132, Respondent's violations of the aforementioned statute(s) are
17 grounds for a civil penalty against Respondent of not more than five thousand dollars (\$5,000.00)
18 for each violation per day.

19 11. The violations set forth above constitute grounds for: (1) the issuance of this Order,
20 under A.R.S. § 6-137, directing Respondent to cease and desist from the prohibited acts, practices,
21 or transactions and to take appropriate affirmative actions to correct the conditions resulting from
22 those prohibited acts, practices, or transactions, within the time prescribed by the Director; (2) the
23 imposition of a civil money penalty under A.R.S. § 6-132; and (3) an order or any other remedy
24 necessary or proper for the enforcement of the statutes and rules regulating collection agencies
25 under A.R.S. §§ 6-123 and 6-131.

ORDER

12. **Oasiss shall immediately cease and desist from committing the violations** set forth in the Findings of Fact and Conclusions of Law.

13. **Oasiss shall immediately stop all money transmitting activity in Arizona** until such time as Respondent has obtained a money transmitter license from the Department as prescribed by A.R.S. § 6-1201, *et. seq.*

14. **Oasiss shall pay to the Department a civil money penalty in the amount of ten thousand dollars (\$10,000.00) within thirty (30) days after this Order is mailed by the Department.**

15. The provisions of this Cease and Desist Order shall be binding upon Oasiss, its employees, agents, representatives, and all other persons participating in the business affairs of Respondent, as to money transmitter activities in Arizona.

16. **This Cease and Desist Order shall become effective upon service**, and shall remain effective and enforceable until such time as, and except to the extent that, it shall be stayed, modified, terminated, or set aside by a court of competent jurisdiction or by the Director.

SO ORDERED this 15th day of **March**, 2021.

Evan G. Daniels, Director
Arizona Department of Insurance and Financial Institutions

By: 
Shane Foster, Deputy Director of Financial Institutions
Arizona Department of Insurance and Financial Institutions

1 **ORIGINAL** of the foregoing filed
2 this 17th day of **March**, 2021, in the office of:

3 Evan G. Daniels, Director
4 Attn: Ana Starcevic, Paralegal
5 Arizona Department of Insurance and Financial Institutions
6 100 North 15th Avenue, Suite 261
7 Phoenix, AZ 85007
8 Ana.Starcevic@difi.az.gov

9 **COPY** of the foregoing mailed/delivered same date to:

10 Tammy Seto, Division Manager
11 Jay DeArrastia, Financial Institutions Examiner
12 Attn: Ana Starcevic, Paralegal
13 Arizona Department of Insurance and Financial Institutions
14 100 North 15th Avenue, Suite 261
15 Phoenix, AZ 85007
16 Ana.Starcevic@difi.az.gov

17 **COPY** of the foregoing emailed same date to:

18 Oasis Money Exchange
19 Attn: Jorge A. Coronel Madrid
20 jorgearmandocoronel@gmail.com

21 **COPY** of the foregoing mailed by
22 Certified Mail, Return Receipt Requested,
23 this 17th day of **March**, 2021, to:

24 Oasis Money Exchange
25 Attn: Jorge A. Coronel Madrid
26 1360 N. Mariposa Road
Nogales, Arizona 85621
Respondent

9489 0090 0027 6266 7690 08

Oasis Money Exchange
Statutory Agent: Jorge A Coronel Madrid
15199 S. Camino Glorieta Alegre
Sahuarita, AZ 85629

9489 0090 0027 6266 7689 95

Ana Starcevic

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