

**State of New Hampshire**  
**Banking Department**

<b>In re:</b>	)	<b>Case Nos.: 12-297</b>
	)	
<b>PNB Remittance Centers, Inc.,</b>	)	
	)	
<b>Respondent</b>	)	<b>Consent Order</b>
	)	
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The State of New Hampshire Banking Department (the “Department”), acting in agreement with the respondent, PNB Remittance Centers, Inc., finds and orders as follows:

**JURISDICTION**

The Department licenses and regulates persons “engage[d] in the business of money transmission.” RSA 399-G:3. The Department may assess an administrative fine not to exceed \$2,500 against “[a]ny person who, either knowingly or negligently, violates any provision of [RSA Chapter 399-G].” RSA 399-G:21, IV.

**BACKGROUND**

The Department received information from a consumer who was utilizing the services of the respondent to send money to the Philippines for several years. The consumer stated that the respondent had sent her an email indicating that it could no longer provide money transmission services to New Hampshire consumers because it did not have a license from the Department.

The Department investigated the respondent and discovered that it has never held a New Hampshire Money Transmitter license. Subsequently, the Department sent an administrative subpoena to the respondent requesting, among other items, a list of New

Hampshire consumers. The president and C.E.O. of the respondent, David G. Choa, Jr., responded to the subpoena and fully cooperated with the Department's requests.

The Department and the respondent entered into negotiations to settle this matter amicably with the cooperation of all parties. The Department and the respondent reached the following resolution of this matter in its entirety.

### **CONSENT AND ACKNOWLEDGMENTS**

1. The respondent has voluntarily entered into this Consent Order without reliance upon any discussions between the Department and the respondent, without the promise of a benefit of any kind (other than the concessions contained in this Consent Order), and without threats, force, intimidation, or coercion of any kind.
2. The respondent acknowledges its understanding of the nature of the allegations set forth in this proceeding, including the potential penalties provided by law.
3. The respondent acknowledges, understands, and agrees that it has the right to notice, hearing, civil action, and/or appeal, and hereby waives those rights.
4. The respondent represents and warrants that it has all the necessary rights, powers, and abilities to carry out all of the terms of this Consent Order that are applicable to the respondent.
5. The respondent acknowledges that the Department is relying upon the respondent's representations and warranties stated herein in making its determination in this matter.

### **ORDER**

Pursuant to RSA 399-G:20, IV, the Commissioner finds this Consent Order reasonably necessary to carry out the provisions of RSA Chapter 399-G. Accordingly, the Commissioner orders as follows:

1. The respondent shall pay the Department an administrative penalty of \$1,000, payable to the "State of New Hampshire" by bank check or guarantee funds.
2. If the department finds that the respondent knowingly or willfully withheld information used and relied upon in this Consent Order, the Department may revoke this Consent Order and pursue any an all remedies available under law.
3. This Consent Order is binding on all heirs, assigns, and/or successors in interest.

Recommended by:

12/3/12  
Date

/s/  
Emelia A.S. Galdieri  
N.H. Bar #19840  
Hearings Examiner  
State of New Hampshire  
Banking Department

Executed by:

11/29/12  
Date

/s/  
David G. Choa, Jr., President & CEO  
PNB Remittance Centers, Inc.

SO ORDERED.

12/3/12  
Date

/s/  
Ronald A. Wilbur  
Bank Commissioner