

**STATE OF MICHIGAN  
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS  
OFFICE OF FINANCIAL AND INSURANCE REGULATION**

**Before the Commissioner of the Office of Financial and Insurance Regulation**

In the matter of:

**Office of Financial and Insurance Regulation**

**Enforcement Case No. 11-11407**

**Agency No. 11-065-RL**

**Petitioner**

v

**Express Money Line**

**Respondent.**

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Issued and entered,  
this 1st day of June, 2012  
by **Stephen R. Hilker**  
**Senior Deputy Commissioner**

**ORDER ACCEPTING STIPULATION AND IMPOSING SANCTIONS**

After reviewing the stipulated terms between the parties, and of the records of the Office of Financial and Insurance Regulation (OFIR), the Senior Deputy Commissioner finds:

1. OFIR, through 1939 PA 21, The Regulatory Loan Act, as amended, MCL 493.1 *et seq.* (Act), has jurisdiction and authority to regulate the making of loans to individuals for personal, family or household use.
2. Respondent, through its website, engaged in the business of making loans of money to Michigan residents for personal, family, or household use, while those residents were located in the State of Michigan.
3. Respondent is not exempt from licensure requirements under the Act.
4. By making loans to Michigan residents without being properly licensed, Respondent violated Sections 2 and 18 of the Act.
5. By failing to have proper disclosure on its website indicating Respondent was not licensed and could not make loans in Michigan, Respondent violated Sections 12 and 12a of the Act.
6. On November 7, 2011, OFIR issued, in accordance with the Act, a Notice of Intention to Issue a Cease and Desist Order and Notice of Hearing (Notices).

7. On April 2, 2012, OFIR issued, in accordance with the Act, an Order to Cease and Desist.
8. Both parties complied with the procedural requirements of the Michigan Administrative Procedures Act, MCL 24.201 *et seq.* and the Act.

Now therefore, based upon the parties' Stipulation and the facts surrounding this case, **IT IS ORDERED THAT:**

- A. The terms of the Stipulation between the parties are accepted.
- B. No later than May 4, 2012, Respondent shall add to their website on relevant pages, including the Homepage, Application Page, FAQ Page and Disclosure Page, as applicable, a clearly delineated and separate statement which says, "Express Money Line is not licensed in and cannot provide loans in the State of Michigan."
- C. No later than May 31, 2012, Respondent shall pay a civil fine of \$4,000 payable to the State of Michigan.
- D. Respondent shall not transact business in Michigan unless properly licensed or exempt from licensure under the Act.
- E. The Cease and Desist order issued against Respondent on April 2, 2012 is deemed terminated upon evidence of the webpage disclosures and payment of the civil fine.

  
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**Stephen R. Hilker**  
**Senior Deputy Commissioner**

8. Respondent engaged in the business of making loans of money to Michigan residents for personal, family, or household use, while those residents were located in the State of Michigan.
9. Respondent is not exempt from licensure requirements under the Act.
10. By making loans to Michigan residents without being properly licensed, Respondent violated Sections 2 and 18 of the Act.
11. Respondent has since ceased conducting business in Michigan.
12. By failing to have proper disclosure on its website indicating Respondent was not licensed and could not make loans in Michigan, Respondent violated Sections 12 and 12a of the Act.
13. On November 7, 2011, OFIR issued, in accordance with the Act, a Notice of Intention to Issue a Cease and Desist Order and Notice of Hearing (Notices).
14. On April 2, 2012, OFIR issued, in accordance with the Act, an Order to Cease and Desist.
15. Both parties complied with the procedural requirements of the Michigan Administrative Procedures Act, MCL 24.201 *et seq.* and the Act.
16. No later than May 4, 2012, Respondent shall add to their website on relevant pages, including the Homepage, Application Page, FAQ Page and Disclosure Page, as applicable, a clearly delineated and separate statement which says, "Express Money Line is not licensed in and cannot provide loans in the State of Michigan."
17. No later than May 31, 2012, Respondent shall pay a civil fine of \$4,000 payable to the State of Michigan.
18. Respondent shall not transact business in Michigan unless exempt or properly licensed.
19. OFIR will terminate the Cease and Desist order upon evidence of the webpage disclosures and payment of the civil fine.
20. Respondent understands and agrees that this Stipulation will be presented to the Senior Deputy Commissioner for approval. The Senior Deputy Commissioner may, in his sole discretion, decide to accept or reject the Stipulation. If the Senior Deputy Commissioner does not accept the Stipulation, Respondent acknowledges the Cease and Desist Order issued on April 2, 2012 remains in effect.

**Express Money Line**

By:  
Its:

5/10/2012  
Dated

**Office of Financial & Insurance Regulation**

By: Daniel Feinberg (P69956)  
Staff Attorney

5/24/2012  
Dated

STATE OF MICHIGAN  
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS  
OFFICE OF FINANCIAL AND INSURANCE REGULATION

**Before the Commissioner of the Office of Financial and Insurance Regulation**

In the matter of:

**Office of Financial and Insurance Regulation**

**Enforcement Case No. 10-11407**

**Agency No. 11-065-RL**

**Petitioner**

v

**Express Money Line**

**Respondent.**

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**STIPULATION**

In order to facilitate resolution of the current administrative actions in progress Petitioner, Office of Financial and Insurance Regulation (OFIR), and Express Money Line (Respondent), agree to the following:

1. OFIR, through 1939 PA 21, The Regulatory Loan Act, as amended, MCL 493.1 *et seq.* (Act), has jurisdiction and authority to regulate the making of loans to individuals for personal, family or household use.
2. Section 2 of the Act, MCL 493.2, prohibits a person from engaging in the business of making loans of money unless that person is licensed under the Act.
3. Section 18(1) of the Act, MCL 493.18(1), prohibits a person from directly or indirectly charging, contracting, or receiving an interest, discount or consideration greater than would be permitted by law to charge if they were unlicensed.
4. Section 12(1) of the Act, MCL 493.12(1), prohibits the advertisement, printing, display, distribution or broadcast of false, misleading or deceptive statements in regards to rates, terms or conditions for the lending of money.
5. Section 12a(1)(d) of the Act, MCL 493.12a(1)(d), defines, in part, and makes unlawful, false, misleading, deceptive, or irresponsible advertising as advertising which misrepresents facts or creates misleading impressions.
6. Respondent is an entity with its principal place of business located in Wilmington, Delaware.
7. A review of OFIR records reveals that Respondent is not licensed under the Michigan Regulatory Loan Act (Act), 1939 PA 21, MCL 493.1 *et seq.*