

**STATE OF MICHIGAN**  
**DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

**Before the Director of the Department of Insurance and Financial Services**

In the matter of:

**Global Client Solutions, LLC**

**Enforcement Case No. 15-12452**

Respondent.  
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Issued and entered  
on January 29, 2021  
by Judith A. Weaver  
Senior Deputy Director

**ORDER ACCEPTING STIPULATION AND REQUIRING COMPLIANCE AND PAYMENT**

Based upon the Stipulation to Entry of Order and the files and records of the Department of Insurance and Financial Services (DIFS), the Senior Deputy Director finds and concludes that:

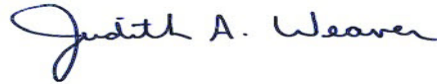
1. The Senior Deputy Director has jurisdiction and authority to adopt and issue this Order Accepting Stipulation and Requiring Compliance and Payment in this proceeding pursuant to the Michigan Administrative Procedures Act (APA), as amended, MCL 24.201 *et seq.*, and the Money Transmission Services Act (Act), 2006 PA 205, MCL 487.1001 *et seq.*
2. All required notices have been issued in this case and the notices and service thereof were appropriate and lawful in all respects.
3. Acceptance of the Stipulation to Entry of Order is reasonable and in the public interest.
4. All applicable provisions of the APA have been met.

Now therefore, based upon the Stipulation to Entry of Order and the facts surrounding this case, **IT IS ORDERED THAT:**

- A. Respondent shall comply with all terms agreed to in the Stipulation to Entry of Order.
- B. Respondent shall pay to the State of Michigan, through DIFS, the amount of \$18,300.00, which represents the base licensing and renewal fees that would have been paid by Respondent had it been licensed as a money transmitter from the date Respondent first received notice from DIFS. Respondent shall pay by the due date indicated on the DIFS invoice. The due date shall be no earlier than 30 days from the date that this Order is entered.
- C. Upon entry of this Order and payment of the \$18,300.00 in paragraph B of this Order by Respondent, staff from the Office of Consumer Finance shall submit a recommendation for the approval of the

pending application for licensure under the Act for Global Holdings Michigan LLC (a subsidiary of Respondent). All future money transmission activity conducted within the state of Michigan by Respondent shall be performed by Global Holdings Michigan LLC with its parent company Global Holdings, LLC.

- D. Respondent shall comply with Section 11(1) of the Act, MCL 487.1011(1).
- E. The Senior Deputy Director retains jurisdiction over the matters contained herein and has the authority to issue such further order(s) as shall be deemed just, necessary, and appropriate in accordance with the Act. Failure to abide by the terms and provisions of the Stipulation to Entry of Order and this Order may result in the commencement of additional proceedings.



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Judith A. Weaver  
Senior Deputy Director

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**DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

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**STIPULATION TO ENTRY OF ORDER**


Global Client Solutions, LLC (Respondent) and DIFS stipulate to the following:

1. On October 12, 2015, and December 9, 2015, Department of Insurance and Financial Services (DIFS) Staff sent to Respondent letters drawing attention to inquiries DIFS had received relating to potential money transmission services.
2. On or about December 21, 2016, DIFS served Respondent with a Notice of Opportunity to Show Compliance (NOSC) alleging that Respondent had violated provisions of the Money Transmission Services Act (Act), 2006 PA 205, MCL 487.1001 *et seq.*
3. Respondent replied to the NOSC and has been in regular dialogue with DIFS regarding the alleged violations of the Act. Respondent submitted a letter on February 3, 2017, which asserted that its conduct did not fall within the definition of money transmission as defined by the Act.
4. In early 2020, DIFS confirmed with Respondent that it was still engaged in the conduct detailed in the NOSC within the state of Michigan.
5. On or about June 5, 2020, DIFS served Respondent with an Administrative Complaint and Notice, alleging that Respondent's business activities within the state of Michigan constitute money transmission services as defined by the Act and require licensure under the Act.
6. DIFS and Respondent have conferred and have agreed this matter may be resolved pursuant to the terms set forth below.
7. While the Administrative Complaint and Notice has been pending, Global Holdings Michigan LLC (a subsidiary of Respondent) has applied for a money transmission license pursuant to the Act. The application is pending resolution of this proceeding to address activity by Respondent.
8. Respondent neither admits nor denies that its business operations constitute money transmission services as defined by the Act. However, Respondent and DIFS have agreed to resolve the underlying dispute and avoid a hearing and the cost such a proceeding would incur.
9. Respondent has elected to continue its business activity in the state of Michigan through its subsidiary Global Holdings Michigan LLC and intends to maintain a money transmission license with

DIFS for as long as Global Holdings Michigan LLC remains engaged in such business activity within the state of Michigan. Respondent agrees that Global Holdings Michigan LLC shall be the only entity to conduct its business operations within the state of Michigan.

10. Respondent agrees to pay to the State of Michigan, through DIFS, \$18,300.00, which represents the base licensing and renewal fees that would have been paid by Respondent had it been properly licensed as a money transmitter from the date Respondent first received notice from DIFS that its conduct constituted money transmission. Respondent shall pay by the due date indicated on the DIFS invoice. The due date shall be no earlier than 30 days from the date that this Order is entered.
11. DIFS agrees that upon entry of the Order Accepting Stipulation and payment specified in paragraph 10 of this Stipulation by Respondent, staff from the Office of Consumer Finance shall submit a recommendation for the approval of the pending application for licensure under the Act for Global Holdings Michigan LLC. All future money transmission activity conducted for the benefit of Respondent shall be performed solely by Global Holdings Michigan LLC with its parent company Global Holdings, LLC..
12. Respondent shall comply with Section 11(1) of the Act, MCL 487.1011(1).
13. Both parties have complied with the procedural requirements of the APA and the Act.
14. Respondent understands and agrees that this Stipulation to Entry of Order will be presented to the Senior Deputy Director for approval.
15. The Senior Deputy Director may, in her sole discretion, decide to accept or reject the Stipulation to Entry of Order. If the Senior Deputy Director accepts the Stipulation to Entry of Order, Respondent waives the right to a hearing in this matter and consents to the entry of the Order Accepting Stipulation and Requiring Compliance and Payment. If the Senior Deputy Director does not accept the Stipulation to Entry of Order, Respondent waives any objection to the Director holding a formal administrative hearing and making a decision after such hearing.
16. Respondent has had an opportunity to review the Stipulation to Entry of Order and the proposed Order Accepting Stipulation and Requiring Compliance and Payment and have the same reviewed by legal counsel.
17. It is further stipulated that failure to comply with the Order of the Senior Deputy Director, by accepting this Stipulation as set forth above shall result in the commencement of an action to suspend (or to continue the suspension of) all licenses and registrations under the Act held by Respondent.

**GLOBAL CLIENT SOLUTIONS, LLC**

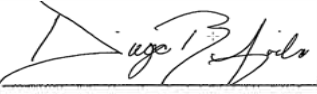
  
By: Robby H. Birnbaum

1/28/2021  
Dated

Its: counsel

DIFS Staff approve this Stipulation to Entry of Order and recommend that the Director issue an Order Accepting Stipulation and Requiring Compliance and Payment.

**Department of Insurance and Financial Services**

  
By: Diego R. Avila (P72657)  
Staff Attorney

1/28/2021  
Dated