

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

Before the Director of the Department of Insurance and Financial Services

In the matter of:

World Wide Payday Advance Inc. dba Super Cash
License No. DP-0013508

Enforcement Case No. 20-16218

Respondent.
_____ /

Issued and entered
on February 1, 2021
by Judith A. Weaver
Senior Deputy Director

ORDER ACCEPTING STIPULATION AND REQUIRING COMPLIANCE AND PAYMENT OF FINES

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 of Fines in this proceeding pursuant to the Michigan Administrative Procedures Act (APA), as amended, MCL 24.201 *et seq.*, and the Deferred Presentment Service Transactions Act (Act), 2005 PA 244, MCL 487.2121 *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.
5. DIFS' Report of Examination found that Respondent violated MCL 487.2154(8), Section 34(8). In addition, DIFS' examination found the following four repeat violations from past Reports of Examination: MCL 487.2153(2), Section 33(2), MCL 487.2154(1)(b), Section 34(1)(b), MCL 487.2154(7), Section 34(7), and MCL 487.2155(2)(b), Section 35(2)(b).

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, a civil fine of \$5,000.00. Respondent shall pay the fine by the invoice due date.

- C. 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, and/or additional penalties as provided by law and/or in the Stipulation to Entry of Order.



Judith A. Weaver
Senior Deputy Director

STATE OF MICHIGAN
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES
Before the Director of the Department of Insurance and Financial Services

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STIPULATION TO ENTRY OF ORDER

World Wide Payday Advance Inc. dba Super Cash (Respondent) stipulates to the following:

1. On or about January 5, 2021, the Department of Insurance and Financial Services (DIFS) served Respondent with a Notice of Opportunity to Show Compliance (NOSC) alleging that Respondent had violated provisions of the Deferred Presentment Service Transactions Act (Act), 2005 PA 244, MCL 487.2121 *et seq.* Attached to the NOSC was a copy of the Report of Examination.
2. The NOSC contained allegations that Respondent violated several sections of the Act and set forth the applicable laws and the penalties which apply.
3. DIFS' Report of Examination found that Respondent failed to close transactions in the Veritec database, in violation of MCL 487.2154(8).
4. DIFS' Report of Examination found four violations for which Respondent had been cited in previous Reports of Examination:
 - a. Respondent failed to verify customer information to ensure the customer does not have an outstanding deferred presentment transaction with Respondent by entering incorrect social security numbers in the Veritec database, in violation of MCL 487.2153(2);
 - b. Respondent failed to verify customer eligibility by entering incorrect social security numbers in the Veritec database, in violation of MCL 487.2154(1)(b).
 - c. Respondent failed to enter information or entered incorrect information into the Veritec database, in violation of MCL 487.2154(7), as follows: failed to enter deposit and/or return dates, entered incorrect deposit and/or return dates, entered incorrect transaction amounts, incorrect payment methods, and reversed a repayment plan before the customer satisfied his or her obligation.
 - d. Respondent failed to schedule installments on the next three dates customers received regular wages or income, in violation of MCL 487.2155(2)(b).
5. Respondent exercised its right to an opportunity to show compliance pursuant to the Michigan Administrative Procedures Act (APA), MCL 24.201 *et seq.*

6. DIFS and Respondent have conferred and have agreed this matter may be resolved pursuant to the terms set forth below.
7. At all pertinent times, Respondent was licensed with DIFS as a deferred presentment service transactions provider pursuant to the Act.
8. Respondent admits the allegations contained in the NOSC and desires to avoid the time and expense of formal proceedings and agrees to resolve this matter pursuant to this Stipulation to Entry of Order.
9. Respondents further agree to the following:
 - a. **Respondent will pay the State of Michigan a civil fine of \$5,000.00 within thirty (30) days of the date of the DIFS' invoice.**
10. Respondent agrees to put in place practices and procedures that will prevent further violations of the Act. The practices and procedures shall be put in effect within 30 days of the date this Order Accepting Stipulation and Requiring Compliance and Payment of Fines becomes final.
 - a. To address the present violations, Respondent specifically agrees to:
 - i. Respondent shall designate transactions as closed in the Veritec database no later than 11:59 p.m. on the day the transaction is closed, in accordance with MCL 487.2154(8).
 - b. To address the repeat violations, Respondent specifically agrees to:
 - i. Respondent shall verify customer information to ensure the customer does not have an outstanding deferred presentment transaction with the Respondent by entering correct social security numbers in the Veritec database, in accordance with MCL 487.2153(2).
 - ii. Respondent shall verify customer eligibility by entering correct social security numbers in the Veritec database, in accordance with MCL 487.2154(1)(b).
 - iii. Respondent shall enter all required information accurately and correctly into the Veritec database, including but not limited to: entering deposit and/or return dates, entering correct deposit and/or return dates, entering correct transaction amounts, correct payment methods, and will not reverse repayment plans before the customer satisfied his or her obligation, in accordance with MCL 487.2154(7).
 - iv. Respondent shall schedule installments on the next three dates customers received regular wages or income, in accordance with MCL 487.2155(2)(b).
11. In addition to the other penalties stated in this Stipulation to Entry of Order, Respondent agrees that the failure to complete any aspect of this Stipulation to Entry of Order, including failure to complete any aspect within the time period or periods indicated herein, may, in DIFS' sole discretion, result in:
 - a. The doubling of the civil fine to \$10,000.00;

- b. The automatic suspension of Respondent's deferred presentment license;
 - c. The denial of any renewals or future license applications; and
 - d. An administrative action for the revocation of Respondent's deferred presentment license and further civil fines, up to and including the maximum amount allowed under the Act.
12. Respondent warrants and agrees that its respective representative or representatives have the right and legal authority to execute this Stipulation to Entry of Order and legally bind Respondent.
 13. The Parties agree that this Stipulation to Entry of Order represents their full and complete agreement in this matter and that the whole agreement between them is written in Stipulation to Entry of Order. There are no terms or conditions, express or implied, other than expressly stated in this Stipulation to Entry of Order. This Stipulation to Entry of Order may be amended or modified only by an instrument in writing, signed by the parties with the same formality as this Stipulation to Entry of Order.
 14. Both parties have complied with the procedural requirements of the APA and the Act.
 15. Respondent understands and agrees that this Stipulation to Entry of Order will be presented to the Senior Deputy Director for approval.
 16. Respondent agrees that the Senior Deputy Director has jurisdiction and authority to approve and adopt this Stipulation to Entry of Order pursuant to the Act.
 17. 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 of Fines. Respondent further waives the right to a hearing regarding any and all additional penalties that may be imposed pursuant to ¶ 11 of the Stipulation to Entry of Order. 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.

18. Respondent has had an opportunity to review the Stipulation to Entry of Order and the proposed Order Accepting Stipulation and Requiring Compliance and Payment of Fines and have the same reviewed by legal counsel.



On behalf of World Wide Payday Advance Inc. dba Super Cash

01-25-2021
Dated

Gary B. Hogan General Manager
Print Name and Title

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

Department of Insurance and Financial Services


By: Joshua S. Smith (P63349)
Staff Attorney

1/29/2021
Dated