

STATE OF NORTH CAROLINA

WAKE COUNTY

IN A MATTER
BEFORE THE COMMISSIONER OF BANKS
Docket No. 21:037:MT

IN RE:)
)
FIRST GLOBAL MONEY INC.)
(dba Happy Transfer))
)
NMLS ID No. 1149715)
NCCOB License No. 176623)
_____)

DECISION AND ORDER

THIS MATTER is before the Commissioner of Banks (“Commissioner”) upon the Motion for Judgment on the Pleadings (“Motion”) filed by the Non-Depository Entities Division of the North Carolina Office of Commissioner of Banks (“NCCOB”) herein on 12 October 2021.

The Commissioner makes the following:

FINDINGS OF FACT

1. On 6 April 2018, First Global Money, Inc., doing business as Happy Transfer (“Respondent”) was licensed as a money transmitter under Article 16B of Chapter 53 of the North Carolina General Statutes.
2. On 1 May 2019, Respondent’s money transmitter license was suspended (“Summary Suspension Order”). The Summary Suspension Order

remains in full force and effect.

3. Respondent's surety bond was cancelled and has not been reinstated or replaced.

4. Respondent is subject to a revenue suspension on file with the North Carolina Department of the Secretary of State, which remains in full force and effect.

5. In 2019 and 2020, regulators in other states revoked or suspended Respondent's money transmitter licenses.

6. NCCOB is waiving its claim for civil money penalties.

7. Respondent was served with process as provided by law.

8. Respondent has not filed a written response to the Notice or this Motion.

CONCLUSIONS OF LAW

1. The Commissioner has jurisdiction over Respondent and the subject matter of this proceeding.

2. When ruling on a motion for judgment on the pleadings, the Commissioner may only consider the pleadings and any exhibits attached thereto. No evidence may be taken. A hearing is not required where the Commissioner takes official notice of an established fact. Such a motion may only be granted where the movant clearly establishes that no material issue of fact remains to be resolved and that he is entitled to judgment as a matter of law.

3. Pursuant to N.C. Gen. Stat. § 150B-41(d), the Commissioner takes official notice of the documents identified in Section B of the Motion, which is incorporated herein by reference.

4. Pursuant to 04 NCAC 03B .0225(c), the Commissioner may rule on this Motion without oral argument.

Based upon the foregoing Findings of Fact and Conclusions of Law, it is hereby **ORDERED** as follows:

1. The Motion is granted without oral argument.
2. The Summary Suspension Order issued in Docket No. 19:049:MT is hereby vacated, and respondent's money transmitter license is revoked.
3. This Decision and Order is a regulatory action and shall be disclosed through the Nationwide Mortgage Licensing System and Registry by Respondent within thirty (30) days.

IT IS SO ORDERED.

Effective Date: 12/07/2021



Katherine M.R. Bosken
Commissioner of Banks

CERTIFICATE OF SERVICE

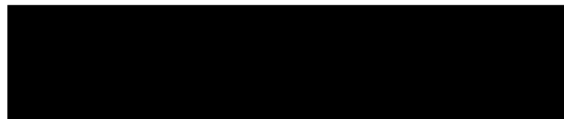
THE UNDERSIGNED hereby certifies that she has this day served a copy of the foregoing Decision and Order by placing a copy of the same in the United States Post Office at Raleigh, North Carolina, postage prepaid and addressed to:

First Global Money Inc.
c/o Ruth Fraser, VP Operations
5800 S Eastern Avenue, Suite 500
Commerce, CA 90040

First Global Money Inc.
c/o North Carolina Dept. of Secretary of State
PO Box 29622
Raleigh, NC 27626

Date: 12/07/2021

Office of the Commissioner of Banks



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