

BEFORE THE ARKANSAS SECURITIES COMMISSIONER
CASE NO. C-11-0208
ORDER NO. C-11-0208-11-OR01

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ARKANSAS SECURITIES DEPT

IN THE MATTER OF:
STERLING CURRENCY GROUP, LLC D/B/A
DINAR BANKER.COM

RESPONDENT

CONSENT ORDER

This Consent Order is entered pursuant to the Arkansas Money Services Act (“Act”), codified at Ark. Code Ann. §§ 23-55-101 through 23-55-1005, the Arkansas Money Services Rules (“Rules”), and the Arkansas Administrative Procedures Act, codified at Ark. Code Ann. §§ 25-15-101 through 25-15-219, in accordance with an agreement by and between the Staff of the Arkansas Securities Department (“Staff”) and the Respondent, Sterling Currency Group, LLC d/b/a Dinar Banker.Com (“Sterling Currency”), in full and final settlement of all claims that could be brought against Sterling Currency by the Staff on the basis of the facts set forth herein.

By signing below Sterling Currency admits the jurisdiction of the Act and the Arkansas Securities Commissioner (“Commissioner”), waives its right to a formal hearing and appeal, admits the findings of facts made herein, consents to the entry of this Order, and agrees to abide by its terms.

FINDINGS OF FACT

1. Sterling Currency is a corporation organized under the laws of Georgia, with its principal office located at 225 Valley Road NW, Atlanta, Georgia 30305. Sterling Currency is not licensed or approved under the Act in any capacity.

2. Sterling Currency holds itself out to the public as a currency exchanger that provides services throughout the United States.

3. Sterling Currency engaged in the business of currency exchange in Arkansas without a license or approval under the Act from July 14, 2008, to November 15, 2010.

4. From July 14, 2008, to November 15, 2010, Sterling Currency exchanged approximately \$160,000.00 into Iraqi dinars in approximately 66 transactions for residents of the State of Arkansas.

5. Sterling Currency fully cooperated with the Staff during the Staff's investigation of this matter. Further, Sterling Currency has assured the Staff that it has instituted significant internal controls in order to ensure that the above detailed violations will not occur in the future.

CONCLUSIONS OF LAW

6. Pursuant to Ark. Code Ann. § 23-55-101 et seq., the Commissioner has jurisdiction over Sterling Currency and the subject matter of this proceeding.

7. Ark. Code Ann. § 23-55-804 permits the informal disposition of an allegation by consent order.

8. Ark. Code Ann. § 23-55-401 states that a person may not engage in the business of currency exchange or advertise, solicit, or hold itself out as providing currency exchange unless the person is licensed under this subchapter, is licensed for money transmission or an authorized delegate of a person licensed under § 23-55-201 et seq., or is approved to engage in money transmission or an authorized delegate of a person approved to engage in money transmission under § 23-55-203. As detailed in paragraphs two through four, the failure by Sterling Currency to obtain a license or approval in Arkansas prior to engaging in the business of currency exchange or advertising, soliciting, or holding itself out as providing currency exchange in Arkansas constituted violations of Ark. Code Ann. § 23-55-401.

9. Pursuant to Ark. Code Ann. § 23-55-805, the Commissioner has the authority to assess a civil penalty against a person that violates the Act in an amount not to exceed \$1,000 per day for each day the violation is outstanding. The violations by Sterling Currency support an assessment by the Commissioner of a civil penalty against Sterling Currency pursuant to Ark. Code Ann. § 23-55-805.

ORDER

By agreement and with the consent of the Staff and the authorized representative of Sterling Currency, it is hereby ordered that Sterling Currency shall be responsible for the payment of a civil penalty in the amount of \$4,000.00 to the Arkansas Securities Department. The payment of said civil penalty by Sterling Currency shall be made to the Arkansas Securities Department within ten (10) days of the entry of this Consent Order. Further, Sterling Currency shall cease and desist from all currency exchange activities in the State of Arkansas, until Sterling Currency is properly licensed under the Act.

IT IS SO ORDERED.



A. Heath Abshure
Arkansas Securities Commissioner

02/03/2011
Date

Approved as to Content and Form:



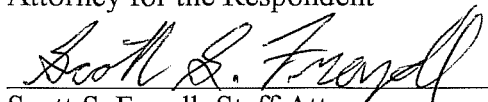
Tyson Rhame, Operations/Compliance Officer
Sterling Currency Group, LLC, the Respondent

JAN 31, 2011
Date



T. Stephen McConnell
Attorney for the Respondent

2/2/11
Date



Scott S. Freydl, Staff Attorney
Arkansas Securities Department

2/3/11
Date