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Las Vegas, Nevada 89102
(702) 486-4120

**STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
FINANCIAL INSTITUTIONS DIVISION**

1830 E College Parkway, Suite 100
Carson City, Nevada 89706
(775) 684-2970

In Re:)
PrimePay LLC) **CONSENT ORDER**
Respondent.)

The Commissioner of the Financial Institutions Division for the State of Nevada, with the agreement of PrimePay LLC (hereafter, "Respondent"), through Chief Executive Officer John Cumbee (hereafter, "Cumbee"), and the Financial Institutions Division of the State of Nevada, Department of Business and Industry, (hereafter, "Division"), find, agrees, and orders as follows:

JURISDICTION

Respondent stipulates and agrees that it was at all relevant times, operating the business of a money transmitter in the State of Nevada, as governed by Nevada Revised Statutes ("NRS") Chapter 671 and Administrative Code ("NAC") Chapter 671 without having first obtained a license, as alleged in the Administrative Complaint. Respondent further agrees that it is subject to NRS Chapter 671, NAC Chapter 671, and the jurisdiction of the Division.

SUMMARY OF FACTS

1. Respondent is registered under the laws of the State of Nevada, and its resident agent is Corporation Service Company, located at 112 North Curry Street, Carson City, Nevada 89703.

2. Respondent operates the business of a money transmitter at the following location: 1487 Dunwoody Drive, West Chester, PA 19380.

3. Respondent submitted an Application for Licensure as a Money Transmitter (the "Application") through the Nationwide Multistate Licensing System and Registry ("NMLS") on October 29, 2024.

4. Respondent disclosed in its application that the company has transmitted over \$27 Million in Nevada in the last five years.

5. Based upon the findings of the investigation and to avoid further administrative action, the parties have agreed to resolve this matter.

6. The Consent Order shall memorialize the corrective action, which the Respondent shall take, to resolve any concerns by the Division related to the aforementioned investigation and as detailed in the Administrative Complaint.

VIOLATIONS OF LAW

7. During the course of the Division's investigation, it was discovered that Respondent has engaged in unlicensed activity under NRS Chapter 671 by conducting the business of a money transmitter in the State of Nevada without having first obtained a license with the Division.

CONSENT ORDER

8. The Division was prepared to present its case to the assigned ALJ based upon an Administrative Complaint filed by the Division. However, Respondent expressed its intent to comply with NRS Chapter 671 and NAC Chapter 671 and its desire to cooperate with the Division and to avoid the time and expense involved in a formal administrative enforcement hearing.

9. Pursuant to NRS 233B.121(5), the Division and Respondent agrees to the following terms and conditions:

1 10. Respondent admits to the facts and violations of law as alleged in the
2 Administrative Complaint.

3 11. Respondent further admits and acknowledges that any and all money
4 transmission activity by Respondent was done without having first obtained a license from the
5 Division, and Respondent is therefore liable for its unlicensed activities.

6 12. Respondent therefore agrees to:

- 7 a. Pay a fine of \$10,000 as an administrative penalty pursuant to NRS 671.485;
8 and
9 b. Refrain from any activity that is in violation NRS and NAC Chapters 671, and
10 otherwise operate its business in accordance with those Chapters.

11 13. The Division agrees not to pursue any other or greater remedies or fines against
12 PrimePay, its wholly owned subsidiaries, parent or related entities, and/or Cumbee in
13 connection with Respondent's alleged conduct referenced herein solely as it relates to the
14 Administrative Complaint and acknowledges that Respondent may continue to operate its
15 business in Nevada, and such activity shall not constitute a violation of NRS and NAC
16 Chapters 671 while Respondent's Application is pending and subsequently processed.
17 However, Respondent acknowledges, agrees to, and understand that any further violation(s)
18 of NRS Chapter 671 and/or NAC Chapter 671 such as described and cited herein may be
19 deemed violations(s), and shall subject Respondent to additional administrative fines and
20 costs as well as remedies available pursuant to NRS 671.485, NRS 671.495, and any other
21 applicable section of NRS Chapter 671.

22 14. Respondent and the Division agree that by entering into this Consent Order, the
23 Division does not concede any defense or mitigation Respondent may assert. Respondent
24 further agrees and understand that by entering into this Consent Order, Respondent is
25 waiving its right to a hearing at which Respondent may present evidence in its defense, its
26 right to a written decision on the merits of the Administrative Complaint and/or rehearing,
27 appeal and/or judicial review, and all other rights which may be accorded by the Nevada
28

Administrative Procedure Act, the Nevada Money Transmitter statutes and accompanying regulations, and the federal and state constitutions.

15. Respondent understand that this Consent Order may be subject to public records laws.

16. Respondent fully understands that it has the right to be represent by legal counsel in this matter at its own expense. Each party shall bear its own attorney's fees and costs. Neither this Consent Order nor any statements made concerning this Consent Order may be discussed or introduced into evidence at any hearing on the Administrative Complaint if the Division must ultimately present its case based on the Administrative Complaint in this matter.

17. In consideration of execution of this Consent Order, the Respondent and Cumbee in his personal capacity, its/his successors, heirs, assigns, and the like, hereby releases, remises, and forever discharges the State of Nevada, the Department of Business and Industry, and the Division and each of their respective members, agents, employees and counsel in their individual and representative capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions, claims, and demands whatsoever, know and unknow, in law or equity, that the Repondsent ever had, now has, may have, or claim to have, against any or all of the persons or entities named in this section, arising out of or by reason of the Division's investigation, this disciplinary action, and all other matters relating thereto.

18. Respondent hereby indemnifies and holds harmless the State of Nevada, the Department of Business and Industry, the Division, and each of their respective members, agents employees, and counsel in the individual and representative capacities against any and all claims, suits, and actions brought against said personal and/or entities by reason of the Division's investigations, this disciplinary action and all other matters relating thereto, and against any and all expenses, damages, and costs, including court costs and attorney fees, which may be sustained by the personal and/or entities name in this section as a result of said claims, suits, and actions.

1 19. If Respondent fails to comply with any terms of this Consent Order, Respondent
2 shall be subject to disciplinary action for violation of the Consent Order, NRS Chapter 671,
3 and NAC Chapter 671 as stated in the Administrative Complaint, which may result in further
4 disciplinary action. Respondent has signed and dated this Consent Order only after reading
5 and understanding all terms herein.

6 In WITNESS WHEREOF, we have each executed this Consent Order as of the date
7 set forth below.

8 SO ORDERED this 27 day of May, 2025.

10 STATE OF NEVADA
11 DEPARTMENT OF BUSINESS AND INDUSTRY
12 FINANCIAL INSTITUTIONS DIVISION

13 By: 
14 Sandy O'Laughlin
15 Commissioner

16 CONSENTED TO this 27th day of May, 2025.

17 **PrimePay LLC**

18 DocuSigned by:
19 
20 8EE805967452461
21 John Cumbee, Chief Executive Officer

22 Approved as to form:

23 AARON D. FORD
24 Attorney General

25
26 s/ Louis V. Csoka
27 Louis Csoka
28 Michael Detmer
 Deputy Attorney General
 Attorney for the Division

CERTIFICATE OF SERVICE

I certify that I am an employee of the State of Nevada, Department of Business and Industry, Financial Institutions Division, and that on the 28th of May 2025, I deposited in the U.S. mail, postage prepaid, via First Class Mail and Certified Return Receipt Requested, a true and correct copy of the foregoing **CONSENT ORDER**, addressed as follows:

PrimePay LLC
1487 Dunwoody Drive
West Chester, PA 19380
Certified Mail: 7014 2870 0001 8499 2693

PrimePay LLC
c/o Corporation Service Company
112 North Curry Street
Carson City, NV 89703
Certified Mail: 7014 2870 0001 8499 2686

DATED this 28th day of May 2025.

By:  _____