STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

In the Matter of:	Case No. MT-19-0033
ACCOUNT MANAGEMENT PLUS, INC., Respondent.	FINAL ORDER TO CEASE AND DESIST AND FINAL ORDER ASSESSING CIVIL PENALTIES, ENTERED BY CONSENT

The Director of the Department of Consumer and Business Services for the State of Oregon ("the Director") has investigated the business activities of Account Management Plus, Inc. ("AMP") and found that AMP violated certain provisions of Oregon Revised Statutes ("ORS") chapter 717 and Oregon Administrative Rules ("OAR") chapter 441, division 745 (collectively, "the Oregon Money Transmitters Act").

AMP wishes to resolve this matter with the Director.

Now, therefore, as evidenced by the signature(s) subscribed herein, AMP hereby CONSENTS to entry of this Order.

Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387

FINDINGS OF FACT

The Director FINDS that:

1. AMP is a Florida corporation with a principal address of 831 N. Hercules, Suite B-1, Clearwater, FL 33765. Its website is www.ampaccount.com.

2. For a fee, AMP provides dedicated account services to consumers, including those who enroll in debt settlement services that may be regulated as Oregon debt management service providers ("DMSP").

3. AMP is not registered with the Oregon Secretary of State to conduct business in Oregon because it never intended to do business in Oregon.

4. AMP is not licensed with the Oregon Division of Financial Regulation ("the

Division") as a money transmitter because it never intended to do business in Oregon.

5. In or around June and July 2018, AMP, on behalf of a DMSP client, electronically debited money from the bank accounts of eight Oregon consumers ("the consumers") for deposit into dedicated accounts maintained by AMP.

6. In or around June and July 2018, AMP distributed money from these dedicated accounts to the consumers' creditors as full or partial payment for the consumers' debts.

7. AMP unintentionally allowed transactions with the consumers to be processed on its system.

8. Upon learning of this error and prior to any administrative action, AMP immediately returned the fees it had collected and any money remaining in the dedicated accounts to the consumers. It voluntarily ceased its Oregon operations in or around August 2018.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

9. By processing funds as described above, AMP engaged in "money transmission" as defined in ORS 717.200(11).

10. By engaging in money transmission, AMP conducted a money transmission business in Oregon without a license, in violation of ORS 717.205(1).

11. ORS 717.900(1) authorizes the Director to assess a civil penalty against AMP of up to $1,000 per violation of the Oregon Money Transmitter Act, or in the case of a continuing violation, $1,000 for each day that the violation continues.

ORDER

Now therefore, the Director issues the following Order:

12. As authorized by ORS 717.290(1)(a), the Director hereby ORDERS AMP to CEASE AND DESIST from violating the Oregon Money Transmitters Act.

13. If AMP decides not to be licensed in Oregon as a money transmitter, AMP

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agrees to indicate on its website(s) that its services are not available in Oregon.

14. As authorized by ORS 717.900(1), the DIRECTOR ORDERS AMP to pay $4,000 in CIVIL PENALTIES for conducting a money transmission business in Oregon without a license, in violation of ORS 717.205(1).

15. Along with this Order, AMP shall submit to the Director a payment of $4,000 in civil penalties.

16. Nothing herein precludes AMP from applying for a license as a money transmitter at a future date. The Division will review AMP's license and/or registration application(s) according to the applicable law at the time of submission of the application(s).

17. This Order is a "Final Order" under ORS 183.310(6)(b). Subject to that provision, entry of this Order in no way limits or prevents further remedies which may be available to the Director under Oregon law to enforce this Order or take action for violations of this Order or violations of the Money Transmitters Act or any other statutes that are not covered by this Order.

SO ORDERED this 15th day of August, 2019.

CAMERON C. SMITH, Director
Department of Consumer and Business Services

/s/ Dorothy Bean
Dorothy Bean, Chief of Enforcement
Division of Financial Regulation

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ENTITY CONSENT TO ENTRY OF ORDER

I, Bruce Boudreau, am an officer or manager of Account Management Plus, Inc. ("AMP"), and I am authorized to act and sign on its behalf. I have read the foregoing Order, and I know and fully understand the contents hereof. The factual allegations stated herein are true and correct. I have been advised of the right to a hearing and of the right to be represented by counsel in this matter. AMP voluntarily consents to the entry of this Order without any force or duress, expressly waiving any right to a hearing in this matter, as well as any rights to administrative or judicial review of this Order. AMP understands that the Director reserves the right to take further action against it to enforce this Order or to take appropriate action upon discovery that AMP has committed other violations of the the Oregon Money Transmitters Act. AMP, along with its officers, directors, employees, or agents, will fully comply with the terms and conditions stated herein.

AMP understands that this Order is a public document.

Signature: */s/ Bruce Boudreau*

Position Held: President

State of Florida

County of Pinellas

Signed or attested before me on this 23rd day of July, 2019.

/s/ Cristelle Chappelle

Notary Public

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