

**BEFORE THE DEPARTMENT OF BANKING AND FINANCE
STATE OF GEORGIA**

In Re:
VISA FUND MANAGEMENT LIMITED
d/b/a VISA BANK,

ORDER TO CEASE AND DESIST

The Department of Banking and Finance of the State of Georgia (“Department”) is authorized to issue an Order to Cease and Desist to any person or corporation conducting business as a bank or other financial institution “without authority” under Chapter 1 of Title 7 of the Official Code of Georgia Annotated. O.C.G.A. §7-1-5; see §§7-1-91(d), 7-1-241(c), and 7-1-243.

Visa Fund Management Limited d/b/a Visa Bank, according to documentation obtained by the Department, is representing itself to be a bank purportedly at the following locations:

- 201-299 Hall Street, Albany, Georgia 31701, United States;
- 1A Cockspur Street, London SW1Y 5BG, United Kingdom;
- 51/F Hopewell Centre, 183 Queens Road East, Wanchai, Hong Kong; and,
- 810 Emirates Islamic Bank Tower, Deira Abra, Baniyas Road, Dubai, UAE.

The Department has no record of Visa Fund Management Limited d/b/a Visa Bank and has not approved this entity to organize a bank and/or conduct a banking business in Georgia. Furthermore, the Department has not granted Visa Fund Management Limited d/b/a Visa Bank permission to use “bank” and/or “trust” in its name.

The official requirements and procedures for conducting a banking business in Georgia are prescribed in the Financial Institutions Code of Georgia. It is unlawful to conduct and/or be affiliated with a banking business in Georgia without a state or federal bank charter. It is also unlawful to use the words “bank” and/or “trust” in any entity’s name without the permission of the Department.

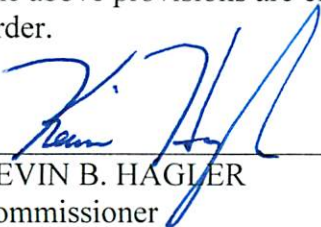
Pursuant to O.C.G.A. §§7-1-91(d), 7-1-241(c) and 7-1-243, the Department does hereby order Visa Fund Management Limited d/b/a Visa Bank, its successors and assigns and the officers, employees and directors of Visa Fund Management Limited d/b/a Visa Bank to:

- 1) Immediately Cease and Desist from using “bank,” “trust,” or any derivative thereof in its name in any form, including any internet website, marketing

material, signage, correspondence, and/or legal documentation that could reach Georgia consumers without the written authorization of the Department pursuant to O.C.G.A. §7-1-243.

- 2) Immediately Cease and Desist from using “bank,” “trust,” or any derivative thereof in its name in any form, including any internet website, marketing material, signage, correspondence, and/or legal documentation originating from within this State without the written authorization of the Department pursuant to O.C.G.A. §7-1-243.
- 3) Immediately Cease and Desist from claiming to be a bank, in any form, including any internet website, marketing material, signage, correspondence, and/or legal documentation that could reach Georgia consumers.
- 4) Immediately Cease and Desist from claiming to be a bank, in any form, including any internet website, marketing material, signage, correspondence, and/or legal documentation originating from within this State.
- 5) Immediately Cease and Desist from providing any financial products or services to the citizens of Georgia by any delivery system, including the internet, while using the word “bank,” “trust,” or any derivative thereof without the written authorization of the Department pursuant to O.C.G.A. §7-1-241(c).
- 6) Immediately Cease and Desist from providing any financial products or services from within this State by any delivery system, including the internet, while using the word “bank,” “trust,” or any derivative thereof without the written authorization of the Department pursuant to O.C.G.A. §7-1-241(c).
- 7) Immediately Cease and Desist from engaging in the business of banking from within the State of Georgia and/or into the State of Georgia.
- 8) Respond to the Department by November 22, 2017, indicating the actions taken regarding compliance with the provisions of this Order. The Department may take further legal action through the State Attorney General or otherwise as authorized by law.

The above provisions are effective on November 16, 2017, the date of issuance of this Order.



KEVIN B. HAGLER
Commissioner
Department of Banking and Finance
State of Georgia