Department of Banking and Finance

2990 Brandywine Road, Suite 200
Atlanta, Georgia 30341-5565
770-986-1633
dbf.georgia.gov

Brian P. Kemp
Governor

Kevin B. Hagler
Commissioner

August 14, 2023

VIA CERTIFIED MAIL

FILED

OCT 19 2023

GEORGIA DEPARTMENT OF
BANKING AND FINANCE

Daniel Gouldman
CEO, Unbanked, Inc.
3010 Haven Reserve
Milton, GA 30004

ORDER TO CEASE AND DESIST

Pursuant to O.C.G.A. § 7-1-694(a)(2), the Georgia Department of Banking and Finance ("Department") hereby orders you, Daniel Gouldman, to cease and desist from engaging in activities in violation of Article 4 of Chapter 1 of the Financial Institutions Code of Georgia, O.C.G.A. § 7-1-680 *et seq.* ("the Code"). O.C.G.A. § 7-1-681(b) prohibits any person from engaging in money transmission without having first obtained a license authorizing such activity. Further, O.C.G.A. § 7-1-681(c) provides that every person who directly or indirectly controls another that violates O.C.G.A. § 7-1-681(b) is in violation of the Code to the same extent as the person controlled. The Department has documentation that Daniel Gouldman, in his capacity as CEO of Unbanked, Inc., violated the Code, specifically O.C.G.A. § 7-1-681(b), by controlling Unbanked, Inc., which engaged in money transmission without a valid license or pursuant to an applicable exemption.

This Order shall be final thirty (30) days from the date of issuance in accordance with O.C.G.A. § 7-1-694(a)(2). As a result, a licensed money transmitter will be prohibited from employing you for a period of five (5) years to perform any functions governed by the Code. O.C.G.A. § 7-1-692. The Department may, however, rescind the Order to Cease and Desist if, within this 30-day period, you provide the Department with documentation showing that Unbanked, Inc. possessed a valid license or qualified for an exemption found in O.C.G.A. § 7-1-682 during the relevant time period. Should you have any questions concerning this matter, please send them by e-mail to msofo@dbf.state.ga.us.

Rod Carnes, CFE
Deputy Commissioner
Georgia Department of Banking and Finance

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