

BEFORE THE DEPARTMENT OF BANKING AND FINANCE STATE OF GEORGIA

In Re:

UNBANKED, INC.,
d/b/a unbanked.com,
DANIEL GOULDMAN,
and IAN KANE

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, 7-1-91(d), and 7-1-241.

Unbanked, Inc. d/b/a unbanked.com (“Unbanked”), and its co-CEOs Daniel Gouldman and Ian Kane, according to documentation obtained by the Department, are representing themselves to be a bank located at 3010 Haven Reserve, Milton, GA 30004, 314 King Street, Clermont, GA 30527, and/or 16192 Coastal Hwy, Lewes, DE 19958, using the telephone numbers (770)-530-7690, (210) 913-4445, and/or (302) 313-1251, and using the email addresses support@unbanked.com, daniel@unbanked.com, daniel@ternio.io, and/or ian@unbanked.com. The Department has no record of Unbanked and has not approved this entity or any of its affiliated entities or associated individuals to organize a bank and/or conduct a banking business in Georgia.

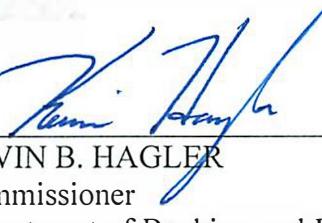
The official requirements and procedures for conducting a banking business in Georgia are prescribed in the Financial Institutions Code of Georgia. It is unlawful to conduct and/or be affiliated with a banking business in Georgia without a state or federal bank charter.

Pursuant to O.C.G.A. §§ 7-1-91(d) and 7-1-241, the Department does hereby order Unbanked, its successors and assigns, all affiliated entities, and the officers, employees, and directors of Unbanked to:

- 1) 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.
- 2) 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.

- 3) 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, except for any services provided in connection with the return of customer funds.
- 4) 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, except for any services provided in connection with the return of customer funds.
- 5) Immediately Cease and Desist from engaging in the business of banking from within the State of Georgia and/or into the State of Georgia, except for any services provided in connection with the return of customer funds.
- 6) Respond to the Department by August 28, 2023, 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 August 21, 2023, the date of issuance of this Order. Nothing in this Order shall be construed as to prevent or otherwise restrict Unbanked's customers from withdrawing their assets from Unbanked, or Unbanked from facilitating, honoring, and fulfilling withdrawals of assets belonging to its customers.



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