

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

In Re:

GLOBALCLEAR BANK TRUST
AND DEPOSITORY, affiliated entities,
and associated individuals

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

GlobalClear Bank Trust and Depository, affiliated entities,¹ and associated individuals,² according to documentation obtained by the Department, are representing themselves to be a bank located at 3780 Old Norcross Road, Suite 103, Duluth, Georgia 30096 and/or 1180 Franklin Road, 2nd Floor, Marietta, Georgia 30067. The Department has no record of GlobalClear Bank Trust and Depository 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. Furthermore, Department has not granted GlobalClear Bank Trust and Depository permission to use “bank” and/or “trust” in its name.

¹ Although not intended to be an exhaustive list, the Department has received information indicating that the following are entities affiliated with GlobalClear Bank Trust and Depository: **GlobalClear Bankers Trust & Depository, GBT&D Capital Advisors, GlobalClear Investment Banks Americas, GlobalClear Investment Bank Americas, Inc., GlobalClear Investment Banking Americas, GIB Americas, Inc., and GIB Americas**. The Department assumes that there are a number of other entities affiliated with GlobalClear Bank Trust and Depository. The likelihood that the Department may have omitted an affiliated entity from the above list does not alter that fact that this Order to Cease and Desist applies to all affiliated entities of Global Clear Bank Trust and Depository.

² Although not intended to be an exhaustive list, the Department has received information indicating that **Ben Zayin Yisrael and Hiram D. Crittenden** are involved with GlobalClear Bank Trust and Depository. As with the affiliated entities, it is likely that the Department may have omitted individuals associated with GlobalClear Bank Trust and Depository. However, as with the affiliated entities, this possibility does not alter that fact that this Order to Cease and Desist applies to all associated individuals.

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 GlobalClear Bank Trust and Depository, its successors and assigns, all affiliated entities, and the officers, employees and directors of GlobalClear Bank Trust and Depository as well as all affiliated entities, 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 May 12, 2015 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 April 28, 2015, the date of issuance of this Order.



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