

Douglas A. Ducey, Governor
Evan G. Daniels, Director

PRESS RELEASE

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AZ DIFI issues Cease and Desist Order to Oasis Money Exchange

After obtaining evidence of operating in Arizona as a money transmitter without a license, the Arizona Department of Insurance and Financial Institutions has issued a Cease and Desist Order regarding Oasis Inc. dba Oasis Money Exchange. The order requires the company to cease operating until the company becomes licensed and issues a civil money penalty of \$10,000. Arizona consumers using Oasis Money Exchange for payments or remittances should double check all transactions to ensure proper accounting for all funds.

“This Agency will not stand by when companies take shortcuts in their regulatory responsibilities,” said Director Evan G. Daniels. “Arizona businesses deserve a level playing field and Arizona consumers deserve the peace of mind of knowing the businesses they interact with are following the rules.”

Cease and Desist Order against Oasis Inc. dba Oasis Money Exchange can be found https://difi.az.gov/sites/default/files/21A-007-INS_0.pdf.

The Department recommends checking a company’s licensing record before engaging in any business transaction. Consumers can check a Department licensee’s record at <https://difi.az.gov/license-search>. If you believe you have been a victim of unlawful business activity in the financial services or insurance sectors, please contact the Department at (602) 771-2800 for the financial division, or (602) 364-3100 for the insurance division, respectively. Bilingual staff is available to assist. Consumers can also file complaints online at <https://difi.az.gov/complaint>.

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