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**IN THE MATTER OF:** \*  
\*  
**ASURE SOFTWARE, INC.** \*  
**d/b/a ASURE** \*  
**NMLS # 1945502** \*  
\*  
**(“Asure”)** \*  
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**CONSENT ORDER**

**WHEREAS**, the Banking Commissioner (“Commissioner”) is charged with the administration of Part V of Chapter 668, Sections 36a-595 to 36a-612, inclusive, of the Connecticut General Statutes, known as the “Money Transmission Act”;

**WHEREAS**, Asure is a Delaware corporation with a primary business address of 3700 N Capital of Texas HWY, Suite 350, Austin, Texas;

**WHEREAS**, Asure is not currently, nor has it ever been, licensed to engage in the business of money transmission in Connecticut;

**WHEREAS**, on December 29, 2020, Asure filed an application with the Commissioner on the Nationwide Multistate Licensing System and Registry (“NMLS”) to obtain a license to engage in the business of money transmission in Connecticut, which application is currently pending;

**WHEREAS**, the Commissioner, through the Consumer Credit Division of the Department of Banking, has conducted an investigation into the activities of Asure pursuant to Sections 36a-17, 36a-600 and 36a-608 of the Connecticut General Statutes to determine if it had violated, was violating or was about to violate the provisions of the Connecticut General Statutes within the jurisdiction of the Commissioner;

**WHEREAS**, as a result of such investigation, the Commissioner alleges that Asure engaged in the business of money transmission in this state without the required license since at least 2019, in violation of Section 36a-597(a) of the Connecticut General Statutes;

**WHEREAS**, the Commissioner believes that such allegation would support initiation of enforcement proceedings against Asure, including, without limitation, proceedings to issue a cease and desist order pursuant to Section 36a-608(c) of the Connecticut General Statutes and Section 36a-52(a) of the Connecticut General Statutes, as amended by Public Act 21-130, and to impose a civil penalty of up to One Hundred Thousand Dollars (\$100,000) per violation pursuant to Section 36a-608(c) of the Connecticut General Statutes and Section 36a-50(a) of the Connecticut General Statutes, as amended by Public Act 21-130;

**WHEREAS**, initiation of such enforcement proceedings would constitute a “contested case” within the meaning of Section 4-166(4) of the Connecticut General Statutes;

**WHEREAS**, Section 4-177(c) of the Connecticut General Statutes and Section 36a-1-55(a) of the Regulations of Connecticut State Agencies provide that a contested case may be resolved by consent order, unless precluded by law;

**WHEREAS**, both the Commissioner and Asure acknowledge the possible consequences of formal administrative proceedings, and Asure voluntarily agrees to consent to the entry of the sanctions imposed below without admitting or denying the allegation set forth herein, and solely for the purpose of obviating the need for formal administrative proceedings concerning the allegation set forth herein;

**WHEREAS**, the Commissioner and Asure now desire to resolve the matters set forth herein;

**WHEREAS**, Asure specifically assures the Commissioner that the violation alleged herein shall not occur in the future;

**WHEREAS**, Asure acknowledges that this Consent Order is a public record and is a reportable event for purposes of the regulatory disclosure questions on NMLS, as applicable;

**AND WHEREAS**, Asure, through its execution of this Consent Order, voluntarily agrees to waive its procedural rights, including a right to a notice and an opportunity for a hearing as it pertains to the

allegation set forth herein, and voluntarily waives its right to seek judicial review or otherwise challenge or contest the validity of this Consent Order.

### **CONSENT TO ENTRY OF SANCTIONS**

**WHEREAS**, Asure, through its execution of this Consent Order, consents to the Commissioner's entry of a Consent Order imposing the following sanctions:

1. Asure shall cease and desist from engaging in the business of money transmission in this state without a license, in violation of Section 36a-597(a) of the Connecticut General Statutes;
2. No later than the date this Consent Order is executed by Asure, it shall remit to the Department of Banking by electronic funds transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", the sum of Ten Thousand Dollars (\$10,000) as a civil penalty; and
3. No later than the date this Consent Order is executed by Asure, it shall remit to the Department of Banking by electronic funds transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", the sum of Three Thousand Three Hundred Seventy-Five Dollars (\$3,375) as payment for back licensing fees.

### **CONSENT ORDER**

**NOW THEREFORE**, the Commissioner enters the following:

1. The Sanctions set forth above be and are hereby entered;
2. Upon issuance of this Consent Order by the Commissioner, this matter will be resolved and the Commissioner will not take any future enforcement action against Asure based upon the allegation set forth herein; provided that issuance of this Consent Order is without prejudice to the right of the Commissioner to take enforcement action against Asure based upon a violation of this Consent Order or the matters underlying its entry, if the Commissioner determines that compliance with the terms herein is not being observed or if any representation made by Asure and reflected herein is subsequently discovered to be untrue;
3. Asure shall not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any allegation referenced in this Consent Order or create the impression that this Consent Order is without factual basis. Nothing in this paragraph affects Asure's (i) testimonial obligations; or (ii) right to take legal or factual positions in defense of litigation or other legal or administrative proceedings to which this Commissioner and/or the Department are not parties. This Consent Order is not intended for use by any third party in any other proceeding and is not intended, and should not be construed, as an admission of liability by Asure;
4. Subject to the foregoing, and so long as this Consent Order is promptly disclosed by Asure and its control persons on NMLS, as applicable, nothing in the issuance of this Consent Order shall

adversely affect the ability of Asure to apply for or obtain an initial license or renewal license under Part V of Chapter 668, Sections 36a-595 to 36a-612, inclusive, of the Connecticut General Statutes, provided that all applicable legal requirements for such licenses are satisfied and the terms of this Consent Order are followed;

5. This Consent Order shall be binding upon Asure and its successors and assigns; and
6. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut  
this 18th day of January 2022.

/s/ \_\_\_\_\_  
Jorge L. Perez  
Banking Commissioner

I, Patrick Goepel, state on behalf of Asure Software, Inc. d/b/a Asure that I have read the foregoing Consent Order; that I know and fully understand its contents; that I am authorized to execute this Consent Order on behalf of Asure Software, Inc. d/b/a Asure; that Asure Software, Inc. d/b/a Asure agrees freely and without threat or coercion of any kind to comply with the sanction entered and terms and conditions ordered herein; and that Asure Software, Inc. d/b/a Asure voluntarily agrees to enter into this Consent Order, expressly waiving the procedural rights set forth herein as to the matters described herein.

By: /s/  
Name: Patrick Goepel  
Title: CEO, Chairman  
Asure Software, Inc. d/b/a Asure

State of: Florida

County of: Lee

On this the 31st day of December 2021, before me, Patrick Goepel, the undersigned officer, personally appeared in \_\_\_\_\_, who acknowledged himself/herself to be the CEO - Chairman of Asure Software, Inc. d/b/a Asure, a corporation, and that he/she as such as an officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/herself as the CEO/Chairman.

In witness whereof I hereunto set my hand.

/s/  
Notary Public – Galia Heller  
Date Commission Expires: 05/28/23