
 *
IN THE MATTER OF: *
 *
LOVELY’S BOUTIQUE & BEAUTY LLC *
d/b/a LOVELY’S BOUTIQUE & BEAUTY *
NMLS # 1114549581 *
(“LOVELY”) *
 *
NASSHON THOMPSON *
(“THOMPSON”) *
 *
 (collectively, “Respondents”) *
 *

**NOTICE OF INTENT TO ISSUE
 ORDER TO CEASE AND DESIST**

**NOTICE OF INTENT TO IMPOSE
 CIVIL PENALTY**

AND

NOTICE OF RIGHT TO HEARING

I. LEGAL AUTHORITY AND JURISDICTION

1. The Banking Commissioner (“Commissioner”) is charged with the administration of Part V of Chapter 668, Sections 36a-595 to 36a-614, inclusive, of the Connecticut General Statutes, known as the “Money Transmission Act”.

2. Pursuant to the authority granted by Sections 36a-17 and 36a-608(a) of the Connecticut General Statutes, the Commissioner, through the Consumer Credit Division of the Department of Banking (“Department”), conducted an investigation to determine if Respondents have violated, are violating or are about to violate the provisions of the Connecticut General Statutes within the jurisdiction of the Commissioner (“Investigation”).

3. As a result of the Investigation, the Commissioner has reason to believe that Lovely has violated Sections 36a-607(a)(3) and 36a-607(a)(6) of the Connecticut General Statutes.

4. As a result of the Investigation, the Commissioner has reason to believe that Thompson was the cause of Lovely’s violation of Sections 36a-607(a)(3) and 36a-607(a)(6) of the Connecticut General

Statutes due to an act or omission Thompson knew or should have known would contribute to such violations pursuant to Section 36a-608(c)(2) of the Connecticut General Statutes.

5. As a result of the Investigation, the conduct alleged by the Commissioner forms a basis to issue an order to cease and desist against Lovely pursuant to Sections 36a-608(c)(1) and 36a-52(a) of the Connecticut General Statutes and to impose a civil penalty upon Lovely pursuant to Sections 36a-608(c)(1) and 36a-50(a) of the Connecticut General Statutes.

6. As a result of the Investigation, the conduct alleged by the Commissioner forms a basis to issue an order to cease and desist against Thompson pursuant to Sections 36a-608(c)(2) and 36a-52(a) of the Connecticut General Statutes and to impose a civil penalty upon Thompson pursuant to Sections 36a-608(c)(2) and 36a-50(a) of the Connecticut General Statutes.

II. MATTERS ASSERTED

7. Lovely was a Connecticut limited liability company with addresses at 2068 Main Street, Bridgeport, Connecticut and 1265 Barnum Avenue, Stratford, Connecticut. On August 15, 2023, the Connecticut Secretary of State issued a Certificate of Dissolution/Revocation to Lovely for failing to file its annual report.

8. At all times relevant hereto, Thompson has been the manager and owner of Lovely.

9. At all times relevant hereto, JN MONEY SERVICES (USA), INC. d/b/a JN International Money Transfer d/b/a JN MONEY, NMLS # 71415 (“JN”) has been licensed to engage in the business of money transmission in Connecticut. From at least June 14, 2021 to August 2023, Lovely had been an authorized delegate of JN. An authorized delegate is a person designated by a person licensed to engage in the business of money transmission in Connecticut to provide money transmission services on behalf of such licensed person, as set forth in Sections 36a-596(2) and 36a-607 of the Connecticut General Statutes.

10. From approximately March to July 2023, Lovely failed to remit a total of \$21,724.90 in outstanding Connecticut money transmissions to JN, as required pursuant to its contract.

11. During July 2023, in e-mail communications to JN, Thompson admitted to not remitting funds to JN, claimed that she had lost the monies, and committed to paying JN at least \$1,000 a month until the outstanding amount was completely paid. However, Lovely never made such monthly payments.

12. In or around November 2023, JN sent a letter to Respondents stating that since March 2023, Lovely had not made full payment to JN of the amounts due for any period and that a total of \$21,738.73 remained outstanding and due to JN. The letter also stated that, for example, for the period of March 10 to 27, 2023, Lovely failed to remit to JN over \$7,800 of the amounts received. JN requested that Lovely honor its prior commitments by paying the full amount outstanding by March 31, 2024.

13. On January 10, 2024, JN sent a follow up letter to Respondents stating that JN had not received any payment towards the \$21,738.73 owing for money transmission transactions and again demanded payment by March 31, 2024. Additional letters from JN to Respondents requesting payment of \$21,738 were also sent on March 22, 2024 and June 12, 2024, to no avail.

14. On December 4, 2024, JN reported the incident to the Department, stating that Lovely failed to remit the total of approximately \$21,724.90 to JN and that its authorized delegate relationship with Lovely had been terminated.

15. On February 3, 2025, the Department sent Lovely notice of the alleged violations and gave Lovely an opportunity to respond. To date, no response has been received.

III. STATUTORY BASIS FOR ORDER TO CEASE AND DESIST AND IMPOSITION OF CIVIL PENALTY

16. Lovely failed to hold the proceeds of a sale or delivery of a licensee's money transmissions in this state in trust for the benefit of such licensee, as more fully described in paragraphs 7 through 15, inclusive, in violation of Section 36a-607(a)(3) of the Connecticut General Statutes. Such violation forms a basis to issue an order to cease and desist against Lovely pursuant to Sections 36a-608(c)(1) and 36a-52(a) of the Connecticut General Statutes and to impose a civil penalty upon Lovely pursuant to Sections 36a-608(c)(1) and 36a-50(a) of the Connecticut General Statutes. Section 36a-50(a) of the

Connecticut General Statutes authorizes the Commissioner to impose a civil penalty upon Lovely in an amount not to exceed One Hundred Thousand Dollars (\$100,000) per violation.

17. Lovely failed to remit all money owing to the licensee in accordance with the terms of the contract between the licensee and the authorized delegate, as more fully described in paragraphs 7 through 15, inclusive, in violation of Section 36a-607(a)(6) of the Connecticut General Statutes. Such violation forms a basis to issue an order to cease and desist against Lovely pursuant to Sections 36a-608(c)(1) and 36a-52(a) of the Connecticut General Statutes and to impose a civil penalty upon Lovely pursuant to Sections 36a-608(c)(1) and 36a-50(a) of the Connecticut General Statutes. Section 36a-50(a) of the Connecticut General Statutes authorizes the Commissioner to impose a civil penalty upon Lovely in an amount not to exceed One Hundred Thousand Dollars (\$100,000) per violation.

18. As the manager and owner of Lovely and the individual responsible for the failure of Lovely to remit funds to the licensee, as more fully described in paragraphs 7 through 15, inclusive, Thompson was the cause of Lovely's violation of Sections 36a-607(a)(3) and 36a-607(a)(6) of the Connecticut General Statutes due to acts or omissions Thompson knew or should have known would contribute to such violations pursuant to Section 36a-608(c)(2) of the Connecticut General Statutes. Such conduct forms a basis to issue an order to cease and desist against Thompson pursuant to Sections 36a-608(c)(2) and 36a-52(a) of the Connecticut General Statutes and to impose a civil penalty upon Thompson pursuant to Sections 36a-608(c)(2) and 36a-50(a) of the Connecticut General Statutes. Section 36a-50(a) of the Connecticut General Statutes authorizes the Commissioner to impose a civil penalty upon Thompson in an amount not to exceed One Hundred Thousand Dollars (\$100,000) per violation.

IV. NOTICE OF INTENT TO ISSUE ORDER TO CEASE AND DESIST, NOTICE OF INTENT TO IMPOSE CIVIL PENALTY AND NOTICE OF RIGHT TO HEARING

WHEREAS, the Commissioner has reason to believe that Lovely has engaged in acts or conduct which forms a basis to issue an order to cease and desist against Lovely pursuant to Sections 36a-608(c)(1) and 36a-52(a) of the Connecticut General Statutes and to impose a civil penalty upon Lovely pursuant to Sections 36a-608(c)(1) and 36a-50(a) of the Connecticut General Statutes;

AND WHEREAS, the Commissioner has reason to believe that Thompson has engaged in acts or conduct which forms a basis to issue an order to cease and desist against Thompson pursuant to Sections 36a-608(c)(2) and 36a-52(a) of the Connecticut General Statutes and to impose a civil penalty upon Thompson pursuant to Sections 36a-608(c)(2) and 36a-50(a) of the Connecticut General Statutes;

NOW THEREFORE, notice is hereby given to Lovely that the Commissioner intends to issue an order requiring Lovely to **CEASE AND DESIST** from violating Sections 36a-607(a)(3) and 36a-607(a)(6) of the Connecticut General Statutes and to impose a **CIVIL PENALTY** upon Lovely as set forth herein, subject to Lovely's right to a hearing on the allegations set forth above.

FURTHER, notice is hereby given to Thompson that the Commissioner intends to issue an order requiring Thompson to **CEASE AND DESIST** from causing violations of Sections 36a-607(a)(3) and 36a-607(a)(6) of the Connecticut General Statutes due to an act or omission Thompson knew or should have known would contribute to such violations, and to impose a **CIVIL PENALTY** upon Thompson as set forth herein, subject to Thompson's right to a hearing on the allegations set forth above.

A hearing will be granted to each Respondent if a written request for a hearing is received by the Department of Banking, Consumer Credit Division, 260 Constitution Plaza, Hartford, Connecticut 06103-1800 or submitted by e-mail to DOB.hearingsupport@ct.gov within fourteen (14) days following Respondents' receipt of this Notice of Intent to Issue Order to Cease and Desist, Notice of Intent to Impose Civil Penalty and Notice of Right to Hearing as set forth in Sections 36a-50(a) and 36a-52(a) of the Connecticut General Statutes. This Notice of Intent to Issue Order to Cease and Desist, Notice of Intent to Impose Civil Penalty and Notice of Right to Hearing shall be deemed received on the earlier of the date of actual receipt, or seven (7) days after mailing or sending. To request a hearing, complete and return the enclosed Appearance and Request for Hearing Form to one of the above-referenced addresses. If Respondents will not be represented by an attorney at the hearing, please complete the Appearance and Request for Hearing Form as "pro se".

If a hearing is requested, it will be held in person at the Department's offices. Once a written request for hearing is received, the Commissioner may issue a notification of hearing and designation of

hearing officer that acknowledges receipt of a request for a hearing, designates a hearing officer and sets the date of the hearing in accordance with Section 4-177 of the Connecticut General Statutes and Section 36a-1-21 of the Regulations of Connecticut State Agencies. At the discretion of the Hearing Officer, for good cause shown, the Hearing Officer may approve requests for remote participation in the hearing by a Respondent, witness, or attorney. If such requests are approved by the Hearing Officer, such remote participation will be conducted via videoconference. If a hearing is requested, the hearing will be held on June 18, 2025 at 10 a.m.

If a hearing is requested, it will be held in accordance with the provisions of Chapter 54 of the Connecticut General Statutes, unless either Respondent fails to appear at the requested hearing. At such hearing, Respondents will have the right to appear and present evidence, rebuttal evidence and argument on all issues of fact and law to be considered by the Commissioner. Remote participation in a hearing will be held in accordance with Section 1-225a of the Connecticut General Statutes, and the Remote Hearing Guidelines available on the Department's website at <https://portal.ct.gov/dob>.

If Lovely does not request a hearing within the time prescribed or fails to appear at any such hearing, the allegations against Lovely herein will be deemed admitted. Accordingly, the Commissioner will issue an order that Lovely cease and desist from violating Sections 36a-607(a)(3) and 36a-607(a)(6) of the Connecticut General Statutes and may order a civil penalty in an amount not to exceed One Hundred Thousand Dollars (\$100,000) per violation be imposed upon Lovely.

If Thompson does not request a hearing within the time prescribed or fails to appear at any such hearing, the allegations against Thompson herein will be deemed admitted. Accordingly, the Commissioner will issue an order that Thompson cease and desist from causing violations of Sections 36a-607(a)(3) and 36a-607(a)(6) of the Connecticut General Statutes due to an act or omission Thompson knew or should have known would contribute to such violations and may order a civil penalty in an amount not to exceed One Hundred Thousand Dollars (\$100,000) per violation be imposed upon Thompson.

So ordered at Hartford, Connecticut
this 14th day of April, 2025.

/s/

Jorge L. Perez
Banking Commissioner