

**STATE OF ALABAMA  
ALABAMA SECURITIES COMMISSION**

<b>IN THE MATTER OF:</b>	)	
	)	
<b>KRONOS SAASHR, INC.,</b>	)	<b>CONSENT ORDER</b>
	)	<b>NO. CO-2023-0026</b>
	)	
<u><b>RESPONDENT</b></u>	)	

**CONSENT ORDER**

The Alabama Securities Commission ("Commission"), having the authority to administer and provide for the enforcement of all provisions of the Alabama Monetary Transmission Act, Code of Alabama 1975, §8-7A-1 et seq. (the "Act"), upon due consideration of the subject matter hereof, and having confirmed information of the unlicensed transmission of money in the State of Alabama, has determined as follows:

Kronos SaaShr, Inc., Nationwide Multistate Licensing System & Registry (NMLS) #1698726, is a money service business with a business address of 3040 Route 22 West, Suite 200, Branchburg, NJ 08876. Commission records reflect that Respondent began operating in the State of Alabama as a money transmitter on or about August 13, 2018 and submitted an application for a license under the Act on or about August 29, 2023. During this period of unlicensed activity, Respondent engaged in customer transactions totaling \$526,793,722.76.

RESPONDENT voluntarily consents to the entry of this Order and admits that money transmission services were effected in the State of Alabama prior to licensure under the Act. The Commission finds this Order necessary and appropriate in the public interest and consistent with the purposes and provisions of the Act. Accordingly, it is hereby agreed that, pursuant to Code of Alabama 1975, §8-7A-19(a), Respondent shall pay to the **State of Alabama** an administrative assessment of Ninety Thousand Dollars (\$90,000.00). It is also hereby agreed that, pursuant to Code of Alabama 1975, §8-7A-19(b), Respondent shall pay to the Alabama Securities Commission Ten Thousand Dollars (\$10,000.00) as a charge for the actual cost of the investigation resulting from the violation. The total amount to be paid by Respondent is One Hundred Thousand Dollars (\$100,000.00), said funds to be tendered in certified funds contemporaneously with the

entry of this Agreement, and Respondent's application for licensure shall continue with the prior activity issue hereby resolved.

Respondent has cooperated with the Commission in its investigation into this matter. The Commission acknowledges that (i) Respondent demonstrated good faith in initiating and submitting an application to become licensed as a money transmitter; and (ii) the Commission has never received a complaint regarding the Respondent's business.

This Consent Order shall not be construed as an admission by Respondent and shall be the sole enforcement or other recourse for the prior known activity of Kronos SaaShr, Inc., or any of its predecessor, successors, parents, affiliates, subsidiaries or assigns.

**AGREED AND CONSENTED** to on dates indicated:

**KRONOS SAASHR, INC.**



Elizabeth McCarron  
Chief Legal Officer

December 20, 2023  
DATE

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**APPROVED AND AGREED** this 26<sup>th</sup> day of December 2023.



**ALABAMA SECURITIES COMMISSION**  
445 Dexter Avenue, Suite 12000  
Montgomery, AL 36104  
(334) 242-2984

BY: ASenn  
AMANDA L. SENN  
Director