

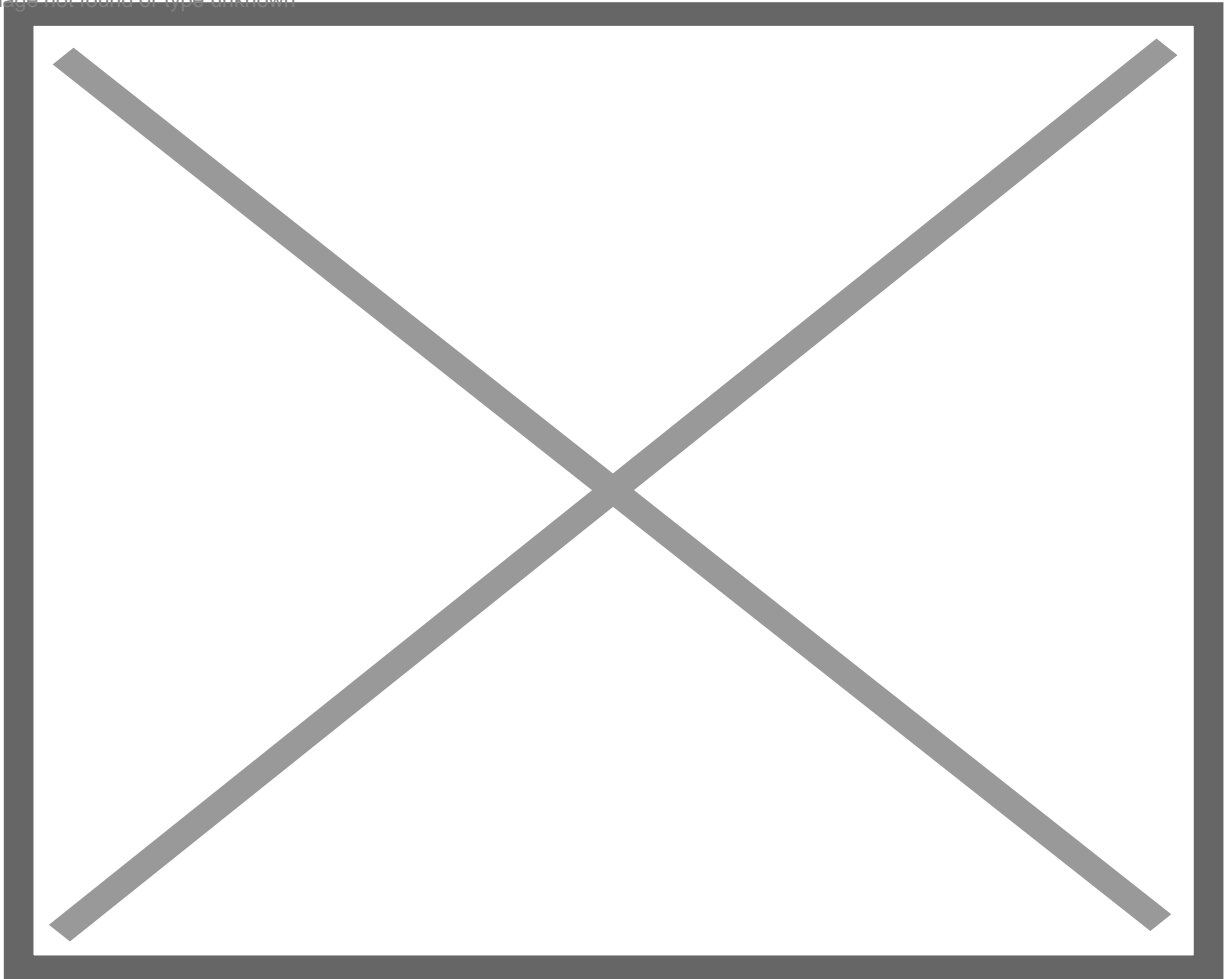
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Cease and Desist Orders Issued to Two St. Croix Gas Stations For Operating Non-Bank ATMs Without License

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Falcon Gas in Sion Farm, St. Croix By. VI CONSORTIUM

Lieutenant Governor Tregenza A. Roach, who also serves as the chairman of the V.I. Banking Board announced Thursday that he has issued cease and desist orders to two businesses for operating non-bank automated teller machines (ATMs) without a license.

Falcon Gas, LLC and L&R Service Station, LLC dba Gas for Less & Mini Mart, both located on St. Croix, each received a cease-and-desist order and were fined for the infractions. The businesses are charged with violating the provisions of Title 9, Chapter 11A, Virgin Islands Code.

According to the release, the Office of the Lieutenant Governor Division of Banking, Insurance, and Financial Regulation was made aware of the violations, and records maintained by the division did not affirm that the businesses were licensed as nonbank ATM operators in the U.S. Virgin Islands.

Pursuant to Title 9, Chapter 11A, Section 134 V.I.C., non-bank operators are required to submit at least 30 days written notice to the Division of Banking, Insurance, and Financial Regulation prior to activating a non-bank ATM, stated the release.

An application which requires specific information relevant to the ATM service, and an annual licensure fee must be paid to operate the non-bank ATM. Both businesses failed to apply for a license and cannot legally operate the ATMs at their locations, Mr. Roach's office said.

The cease-and-desist order will remain in effect until the establishments have fully complied with licensure requirements and the conditions of the order.