

# State of New York Banking Department

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In the Matter of

BELAIR PAYROLL SERVICES, INC.,  
a Check Cashier licensed  
Pursuant to Article 9-A of the  
New York Banking Law

**ORDER OF SUSPENSION**  
ISSUED PURSUANT TO  
SECTION 373(2) OF THE NEW  
YORK BANKING LAW

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**WHEREAS**, BELAIR PAYROLL SERVICES, INC. ("BELAIR") is licensed by the State of New York Banking Department ("Banking Department") to engage in the business of check cashing at its main office located at 159-17 Northern Boulevard, Flushing, NY 11358-1636, and at the following four (4) branch locations: 134-10A Guy R. Brewer Boulevard, Jamaica, NY 11434; 206-01 Hollis Avenue, Queens, NY 11429; 207-14 Northern Boulevard, Bayside, NY 11361; and 87-12 Rockaway Beach Boulevard, Rockaway Beach, NY 11693; and

**WHEREAS**, the New York State Superintendent of Banks ("Superintendent") is responsible for ensuring the safe and sound operation of the institutions and entities that the Banking Department licenses and regulates, making certain that such institutions and entities operate in an authorized manner and in accordance with applicable laws and regulations, and taking such action as may be necessary in order to protect the public interest, as set forth in Section 373(2) of the New York Banking Law ("Banking Law"); and

**WHEREAS**, as of this date, the operating bank account of BELAIR has been seized by the United States Attorney for the Eastern District of New York ("EDNY"), by Order of the Honorable Andrew L. Carter, Jr., Magistrate Judge of the United States District Court for the Eastern District of New York; and

**WHEREAS**, said seizure stems from the EDNY's investigation into, *inter alia*, alleged violations of the Bank Secrecy Act committed by BELAIR with the filing of Currency Transaction Reports ("CTRs") that contain false and fraudulent information (see 31 U.S.C § 5313 (a); 31 C.F.R. 1010.311 *et seq.*); and

**WHEREAS**, pursuant to Section 373(2) of the Banking Law, pending an investigation into, *inter alia*, alleged dishonest activity, violation of laws and regulations, and competency and trustworthiness to act as a licensed cashier of

checks, the Superintendent may temporarily suspend a license or licenses of a check casher for a period of not to exceed ninety (90) days should he find that such temporary suspension is in the public interest; and

**WHEREAS**, with the EDNY's investigation into BELAIR's filing of CTRs alleged to contain false and fraudulent information and with its seizure of BELAIR's operating account, the Superintendent finds that grounds exist to issue this Order of Suspension, and said grounds include, but may not be limited to (1) the alleged failures by Belair to comply with State and Federal laws and regulations; (2) the inability of Belair to comply with Section 373 (1) of the Banking Law, requiring that "all checks, drafts and money orders shall be deposited in the licensee's bank account not later than the first business day following the day on which they were cashed;" and, (3) if the foregoing grounds are found to be true, then Belair would lack the competency and trustworthiness to act as a licensed casher of checks; and

**WHEREAS**, the Superintendent finds that the above-enumerated grounds for an Order of Suspension require prompt action in order to ensure that the public interest is protected.

**NOW, THEREFORE, IT IS HEREBY ORDERED** that, pursuant to the authority granted under the provisions of the New York Banking Law Section 373(2), the Superintendent suspends for a period not to exceed ninety (90) days from the date of this Order the licenses of BELAIR PAYROLL SERVICES, INC.

*Witness, my hand and the official seal of the Banking Department at the City of New York, this 28 day of July, 2011.*

  
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**Regina A. Stone**  
**Acting First Deputy Superintendent**