

**COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES**

COMMONWEALTH OF PENNSYLVANIA :	:	
DEPARTMENT OF BANKING AND :	:	
SECURITIES, COMPLIANCE OFFICE :	:	
	:	
v. :	:	DOCKET NO. 26 0011 (BNK-CAO)
	:	
NATIONAL WATCH & :	:	
DIAMOND EXCHANGE INC :	:	
	:	

CONSENT AGREEMENT AND ORDER

The Commonwealth of Pennsylvania, acting through the Department of Banking and Securities (“Department”), Compliance Office (“Office”), believes that National Watch & Diamond Exchange Inc (“NWDE”) violated the Pawnbrokers License Act (“PLA”), 63 P.S. § 281-1 *et seq.* The parties to the above captioned matter, in lieu of litigation, hereby stipulate that the following statements are true and correct in the settlement of the above-captioned matter, and intending to be legally bound, hereby agree to the terms of this Consent Agreement and Order (“Order”).

BACKGROUND

1. The Department is the Commonwealth of Pennsylvania’s administrative agency authorized and empowered to administer and enforce the PLA.
2. The Office is primarily responsible for administering and enforcing the PLA for the Department.
3. NWDE is currently licensed as a Pawnbroker, license no. 0097.
4. NWDE maintains its principal place of business at 101 S 8th Street Philadelphia, PA 19106.
5. Section 10 of the PLA, 63 P.S. § 281-10 *et seq.* imposes certain requirements on Pawnbroker licensees like NWDE.
6. Section 10 provides in relevant part: “Every pawnbroker licensed under this act shall annually, on or before the first day of March, file a report with the Secretary of Banking giving such relevant information as the Secretary of Banking may require concerning the business and operations during the

previous calendar year of such licensed place of business conducted by the pawnbroker within this Commonwealth. Such report shall be made under oath and shall be in the form prescribed by the Secretary of Banking. For failure to file such report within the time specified, a pawnbroker shall pay to the Secretary of Banking a penalty of ten (\$10.00) dollars for each calendar day which such report is overdue, but the Secretary of Banking may, in his discretion, relieve a pawnbroker of any portion or all of such fine”. 63 P.S. § 281-10.

7. The Department, acting pursuant to its authority under section 10 of the PLA, 63 P.S. § 281-10, requires each pawnbroker licensee to complete and file an Annual Report for the previous year through a self-service web-based system (the “Portal”) by March 1 of the current year.

8. NWDE failed to file a completed Annual Report for the calendar year of 2025 by the deadline of March 1, 2026, by filing three days after the deadline on March 4, 2026.

Authority of the Department

9. Section 10 of the PLA provides in relevant part: “For failure to file such reports within the time specified, a pawnbroker shall pay to the Secretary of Banking a penalty of Ten (\$10) dollars for each calendar day which such report is overdue...” 63 P.S. § 281-10.

10. In addition, Section 202.D of the Department of Banking and Securities Code provides: “The department may issue orders, statements of policy and interpretive letters necessary and appropriate to administer this act or any other statute within the department’s jurisdiction to administer or enforce.” 7 P.S. § 733-202.D.

VIOLATION

11. NWDE violated section 10 the PLA at 63 P.S. § 281-10, by filing an Annual Report concerning its business and operations for calendar year 2025 three days after the March 1, 2026, filing deadline.

RELIEF

12. Fine. NWDE agrees to pay a fine of thirty dollars (\$30). The fine is due within thirty (30) days of the Effective Date of the Order. Payment shall be made through the Department’s secure portal <https://www.portal.dobs.pa.gov>.

13. Failure to Pay. Failure to pay the fine within 30 days may result in additional enforcement action, including, but not limited to, the suspension, revocation or refusal to renew NWDE's license.

14. Contact Information. NWDE shall within 30 days of the date of this Order, update all portal information including but not limited to email addresses, mobile or work telephone numbers, other electronic addresses or contact information in addition to ordinary mailing addresses and shall ensure that such information remains updated on a going forward basis.

FURTHER PROVISIONS

15. Consent. NWDE hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Department's order authority under the PLA and agrees that it understands all of the terms and conditions contained herein. NWDE, by voluntarily entering into this Order, waives any right to a hearing or appeal concerning the terms, conditions and/or penalties set forth in this Order.

16. Consumer Rights. The Order shall not limit or impair a consumer's rights under the PLA.

17. Publication. The Department will publish this Order pursuant to its authority in the Department of Banking and Securities Code. 71 P.S. § 733-302.A.(5).

18. Entire Agreement. This Order contains the whole agreement between the parties. There are no other terms, obligations, covenants, representations, statements, conditions, or otherwise, of any kind whatsoever concerning this Order. This Order may be amended in writing by mutual agreement by the Office and NWDE.

19. Binding Nature. The Department, NWDE, and all officers, owners, directors, employees, heirs and assigns of NWDE intend to be and are legally bound by the terms of this Order.

20. Counsel. This Order is subject to review by the Department's Legal Division. This Order is entered into by the parties upon full opportunity for legal advice from legal counsel.

21. Effectiveness. NWDE hereby stipulates and agrees that the Order shall become effective on the date that the Department's Legal Division docket this Order ("Effective Date").

22. Other Enforcement Action.

- a. The Department reserves all of its rights, duties, and authority to enforce all statutes, rules and regulations under its jurisdiction against NWDE in the future regarding all matters not resolved by this Order.
- b. NWDE acknowledges and agrees that this Order is only binding upon the Department and not any other local, state or federal agency, department or office regarding matters within this Order.

23. Authorization. The parties below are authorized to execute this Order and legally bind their respective parties.

24. Counterparts. This Order may be executed in separate counterparts and by facsimile or electronic format.

25. Titles. The titles used to identify the paragraphs of this document are for the convenience of reference only and do not control the interpretation of this document.

HEREFORE, in consideration of the foregoing, including the recital paragraphs, the Department of Banking and Securities, Compliance Office, and National Watch & Diamond Exchange Inc intending to be legally bound do hereby execute this Consent Agreement and Order.

**FOR THE COMMONWEALTH OF
PENNSYLVANIA, DEPARTMENT OF
BANKING AND SECURITIES,
COMPLIANCE OFFICE**

Redacted

John Talalai, Director
Compliance Office
Pennsylvania Department of Banking and
Securities

Date: 04/02/2026



**FOR NATIONAL WATCH & DIAMOND
EXCHANGE INC**

Redacted

(Officer Signature)

ROBERT A. GRANATI,

(Print Officer Name)

Manager

(Title)

Date:

3/31/2026