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STATE OF CALIFORNIA
BUSINESS, TRANSPORTATION AND HOUSING AGENCY
DEPARTMENT OF CORPORATIONS

TO: Assured Financial Services, Inc.
7565 Mission Gorge Road
San Diego, CA 92120
and
<http://www.assuredfinancialservicesinc.org>

DESIST AND REFRAIN ORDER
(For violations of California Financial Code sections 22100 and 22161)

The California Corporations Commissioner (“Commissioner”) finds that:

- 1. At all relevant times herein, Assured Financial Services, Inc. (hereinafter “AFS”) is, and was an entity of unknown form with its last known address at 7565 Mission Gorge Road, San Diego, CA 92120.
- 2. AFS was operating a website on the internet at <http://www.assuredfinancialservicesinc.org/>. This website has since been removed from the internet.
- 3. Commencing on exact dates unknown to the Commissioner, but in or about September 2010, AFS offered personal loans and debt consolidation to “People with Good or Bad Credit”. AFS offered bad credit loans, unsecured loans, and home equity loans.
- 4. According to <http://www.assuredfinancialservicesinc.org/>, AFS helps “individuals obtain personal loans. Our lending partners are committed to tailoring loan programs for consumers with normal and unusual needs. Personal loan packages are tailored to the specific needs of clients throughout most of the United States. We offer a wealth of experience along with competitive rates to the consumer.”
- 5. According to <http://www.assuredfinancialservicesinc.org/>, “Regardless if other lenders have turned you down in the past, Assured Financial Services Inc will help you find the right loan to fit your situation and needs.”

1 6. AFS required consumers to send a “deposit” ranging from \$680.00 to \$2,800.00 in
2 order to secure and/or process a loan. Further, AFS instructed some consumers to wire additional
3 fees described as “insurance payments” ranging from \$680.00 to \$2,800.00 because of the
4 consumer’s bad credit. AFS instructed consumers to wire the “deposit” and “insurance payments”,
5 via Western Union or Money Gram, to an individual in Canada.

6 7. At least one consumer received a “Loan Agreement” from AFS requiring the
7 consumer to pay a 9% interest rate on the alleged loan.

8 8. Upon wiring the “deposit” and “insurance payments”, consumers would receive a
9 letter from AFS notifying them that their loan application had been approved and/or accepted. AFS’
10 representation that it would help consumers find the right loan is false, misleading, and deceptive in
11 that consumers did not receive the approved or accepted loan amount.

12 9. AFS has not been issued a license by the Commissioner authorizing it to engage in the
13 business of a finance lender and/or broker under the California Finance Lenders Law. AFS is not
14 exempt from the licensing requirements of California Financial Code section 22100.

15 By reason of the foregoing, the California Corporations Commissioner is of the opinion that
16 Assured Financial Services, Inc. has engaged in the business of a finance lender and/or broker
17 without having first obtained a license from the Commissioner in violation of California Financial
18 Code section 22100.

19 Further, the California Corporations Commissioner is of the opinion that Assured Financial
20 Services, Inc. published a statement or representation that is false, misleading, or deceptive in
21 violation of California Financial Code section 22161.

22 Pursuant to California Financial Code section 22712, Assured Financial Services, Inc. is
23 ordered to desist and refrain from engaging in the business of a finance lender and/or broker in the
24 State of California without first obtaining a license from the Commissioner, or otherwise being
25 exempt. Further, pursuant to California Financial Code section 22712, Assured Financial Services,
26 Inc. is ordered to desist and refrain from advertising, printing, displaying, publishing, distributing, or
27 broadcasting any statement or representation that is false, misleading, or deceptive.
28

1 This order is necessary, in the public interest, for the protection of consumers, and is
2 consistent with the purposes, policies, and provisions of the California Finance Lenders Law. This
3 order shall remain in full force and effect until further order of the Commissioner.
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5 Dated: December 27, 2010
6 Los Angeles, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

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8 By _____
9 ALAN S. WEINGER
10 Deputy Commissioner
11 Enforcement Division
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