OF BUSINESS OVERSIGHT
F CALIFORNIA
CFL LICENSE NO.: 603KI264
CITATION PURSUANT TO FINANCIAL CODE SECTION 22707.5
Business Oversight (Commissioner), finds the
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I. ACKGROUND
empany, with a principal place of business at
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ance lender under the California Finance 64 (Respondent).
л (певропасия).
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- 3. In accordance with Financial Code section 22159, CFLL licensees must file an annual report with the Commissioner by March 15th of each year (Annual Report).
- 4. On March 6, 2017, the Commissioner notified CFLL licensees of the March 15th deadline to file their annual reports for the 2016 reporting year by sending notice to the email address each CFLL licensee established pursuant to the Commissioner's Order on Electronic Communications, dated November 22, 2013.
- 5. As of March 22, 2017, Respondent had not filed its 2016 Annual Report with the Commissioner. As a result, the Commissioner issued a notice letter to Respondent on March 22, 2017, advising Respondent that it should file its 2016 Annual Report by before April 11, 2017 or else its license would be summarily revoked pursuant to Financial Code section 22715.
- 6. As of April 11, 2017, Respondent had not filed its 2016 Annual Report with the Commissioner. As a result, on April 19, 2017, the Commissioner issued an order pursuant to Financial Code section 22715 summarily revoking the CFLL license of Respondent (Revocation Order).
- 7. On May 11, 2017, Respondent submitted its 2016 Annual Report, which was due on March 15, 2017.
- 8. In reliance upon these facts, on June 6, 2017, the Commissioner issued an order rescinding the earlier Revocation Order, which had been issued on April 19, 2017.

Consequently, as of June 6, 2017, Respondent's licensure under the CFLL was restored.

II.

CITATION

Financial Code section 22707.5, subdivision (a), provides in relevant part:

(a) If, upon inspection, examination, or investigation, the commissioner has cause to believe that a licensee or other person is violating any provision of this division or any rule or order thereunder, the commissioner or his or her designee, may issue a citation to the licensee or person in writing, describing with particularity the basis of the citation In addition, each citation may assess an administrative fine not to exceed two thousand five hundred dollars (\$2,500)

Based on the foregoing, Respondent failed to file an annual report with the Commissioner by March 15, 2017 in violation of Financial Code section 22159. The Commissioner hereby assesses Respondent an administrative fine of \$2,500.00 pursuant to Financial Code section 22707.5, subdivision (a). Respondent is hereby ordered to pay the Commissioner an administrative fine of \$2,500.00 for the above citation within 30 days from the date of this citation.

Respondent must pay this fine with a cashier's check made payable to the Department of Business Oversight for the amount of \$2,500.00 and shall submit that check to the following address within thirty (30) days from the date of this citation: ATTN: Accounting – Litigation, Department of Business Oversight, 1515 K Street, Suite 200, Sacramento, California 95814. Notice of the payment shall be sent to: Kelly Suk, Counsel, Department of Business Oversight, 320 West 4th Street, Suite 750, Los Angeles, California 90013.

Dated: June 6, 2017 JAN LYNN OWEN
Sacramento, California Commissioner of Business Oversight

By: ______ MARY ANN SMITH Deputy Commissioner Enforcement Division