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 *
IN THE MATTER OF: *
 *
MOUNTAIN RUN SOLUTIONS, LLC *
F/K/A PERFECTION COLLECTION, LLC *
D/B/A PERFECTION COLLECTION *
SERVICES *
D/B/A PCS *
NMLS # 1713381 *
 *
 (“Mountain Run”) *
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CONSENT ORDER

WHEREAS, the Banking Commissioner (“Commissioner”) is charged with the administration of Part XII of Chapter 669, Sections 36a-800 to 36a-814, inclusive, of the Connecticut General Statutes, “Consumer Collection Agencies”, and the regulations promulgated thereunder, Sections 36a-809-6 to 36a-809-17, inclusive, of the Regulations of Connecticut State Agencies (“Regulations”);

WHEREAS, Mountain Run is a Utah limited liability company with an office located at 313 E. 1200 S Suite 102, Orem, Utah;

WHEREAS, on October 13, 2010, Perfection Collection, LLC d/b/a Perfection Collection Services d/b/a PCS filed its Articles of Organization with the Utah Division of Corporations and Commercial Code;

WHEREAS, on July 31, 2019, Perfection Collection, LLC d/b/a Perfection Collection Services d/b/a PCS filed an amendment with the Utah Division of Corporations and Commercial Code changing its name to Mountain Run Solutions, LLC;

WHEREAS, Mountain Run has never been licensed to act as a consumer collection agency in Connecticut;

WHEREAS, the Commissioner has received at least one consumer complaint regarding Mountain Run conducting consumer collection activity in this state without a license in this state;

WHEREAS, on September 9, 2019, Mountain Run applied for a consumer collection agency license in Connecticut, which application is pending;

WHEREAS, the Commissioner, through the Consumer Credit Division (“Division”), has investigated the activities of Mountain Run pursuant to Section 36a-17 of the Connecticut General Statutes to determine if it had violated, was violating or was about to violate the provisions of the Connecticut General Statutes and Regulations within the jurisdiction of the Commissioner;

WHEREAS, cooperating with the Department during the investigation, Mountain Run disclosed that it had conducted unlicensed consumer collection activity in Connecticut between February 1, 2019 and August 9, 2019;

WHEREAS, as a result of such investigation, the Commissioner alleges that Mountain Run acted as a consumer collection agency in Connecticut without a license, in violation of Section 36a-801(a) of the Connecticut General Statutes;

WHEREAS, the Commissioner believes that such allegation would support the initiation of enforcement proceedings against Mountain Run, including, without limitation, proceedings to issue a cease and desist order pursuant to Sections 36a-804(b) and 36a-52(a) of the Connecticut General Statutes, and an order imposing a civil penalty of up to One Hundred Thousand Dollars (\$100,000) per violation pursuant to Sections 36a-804(b) and 36a-50(a) of the Connecticut General Statutes;

WHEREAS, initiation of such enforcement proceedings would constitute a “contested case” within the meaning of Section 4-166(4) of the Connecticut General Statutes;

WHEREAS, Section 4-177(c) of the Connecticut General Statutes and Section 36a-1-55(a) of the Regulations of Connecticut State Agencies provide that a contested case may be resolved by consent order, unless precluded by law;

WHEREAS, both the Commissioner and Mountain Run acknowledge the possible consequences of formal administrative proceedings and Mountain Run voluntarily agrees to consent to the entry of the sanctions described below solely for the purpose of obviating the need for formal administrative proceedings concerning the allegation set forth herein;

WHEREAS, the Commissioner and Mountain Run now desire to resolve the matters set forth herein;

WHEREAS, Mountain Run represents that it is no longer acting as a consumer collection agency in this state without a license;

WHEREAS, Mountain Run specifically assures the Commissioner that the violation alleged herein shall not occur in the future;

WHEREAS, Mountain Run acknowledges that this Consent Order is a public record and is a reportable event for purposes of the Nationwide Multistate Licensing System and Registry (“NMLS”), as applicable;

AND WHEREAS, Mountain Run, through its execution of this Consent Order, voluntarily agrees to waive its procedural rights, including a right to a notice and an opportunity for a hearing as it pertains to the allegation set forth herein, and voluntarily waives its right to seek judicial review or otherwise challenge or contest the validity of this Consent Order.

CONSENT TO ENTRY OF SANCTIONS

WHEREAS, Mountain Run, through its execution of this Consent Order, consents to the Commissioner’s entry of a Consent Order imposing the following sanctions:

1. No later than the date this Consent Order is executed by Mountain Run, it shall remit to the Department of Banking by wire transfer, cashier’s check, certified check or money order made payable to “Treasurer, State of Connecticut”, the sum of Ten Thousand Dollars (\$10,000) as a civil penalty;
2. No later than the date this Consent Order is executed by Mountain Run, it shall remit to the Department of Banking by wire transfer, cashier’s check, certified check or money order made payable to “Treasurer, State of Connecticut”, the sum of Five Hundred Dollars (\$500) for back licensing fees; and

3. Mountain Run shall cease and desist from acting as a consumer collection agency in this state without a license, in violation of Section 36a-801(a) of the Connecticut General Statutes.

CONSENT ORDER

NOW THEREFORE, the Commissioner enters the following:

1. The Sanctions set forth above be and are hereby entered;
2. Upon issuance of this Consent Order by the Commissioner, this matter will be resolved and the Commissioner will not take any future enforcement action against Mountain Run based upon the allegation set forth herein; provided that issuance of this Consent Order is without prejudice to the right of the Commissioner to take enforcement action against Mountain Run based upon a violation of this Consent Order or the matters underlying its entry, if the Commissioner determines that compliance with the terms herein is not being observed or if any representation made by Mountain Run and reflected herein is subsequently discovered to be untrue;
3. Mountain Run shall not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any allegation referenced in this Consent Order or create the impression that this Consent Order is without factual basis;
4. Subject to the foregoing, and so long as this Consent Order is promptly disclosed by Mountain Run and its control persons on NMLS, as applicable, nothing in the issuance of this Consent Order shall adversely affect the ability of Mountain Run to apply for or obtain licenses or renewal licenses under Part XII of Chapter 669, Sections 36a-800 to 36a-814, inclusive, of the Connecticut General Statutes, provided that all applicable legal requirements for any such license are satisfied and the terms of this Consent Order are being followed;
5. This Consent Order shall be binding upon Mountain Run and its successor and assigns; and
6. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut
this 28th day of December 2020.

/s/

Jorge L. Perez
Banking Commissioner

