
IN THE MATTER OF:
NIAGARA CREDIT SOLUTIONS, INC.
NMLS # 954581

("Respondent")

NOTICE OF AUTOMATIC SUSPENSION

NOTICE OF INTENT TO REVOKE
CONSUMER COLLECTION AGENCY
LICENCE

AND

NOTICE OF RIGHT TO HEARING

I. LEGAL AUTHORITY AND JURISDICTION

1. 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").

2. Section 36a-802(a) of the Connecticut General Statutes requires that a consumer collection agency licensee maintain a bond that runs concurrently with the period of the license.

3. The Commissioner has reason to believe that as of June 17, 2020, Respondent failed to have a bond in place as required by Section 36a-802(a) of the Connecticut General Statutes.

4. As a result, the Commissioner finds that sufficient grounds exist for the automatic suspension of Respondent's consumer collection agency license in Connecticut effective June 17, 2020, and to revoke Respondent's consumer collection agency license in Connecticut pursuant to Section 36a-804(a) and subsections (a) and (b) of Section 36a-51 of the Connecticut General Statutes.

II. MATTERS ASSERTED

5. Respondent is a New York corporation with a main office at 1212 Abbott Road, Suite D, Lackawanna, New York (“Main Office”).

6. The Main Office is presently licensed by the Commissioner through the Nationwide Multistate Licensing System and Registry to act as a consumer collection agency in Connecticut.

7. On May 27, 2020, the Commissioner received notice from the Travelers Casualty and Surety Company of America that surety bond number 104582182, issued on behalf of Respondent with respect to its consumer collection agency license for its Main Office, would be cancelled effective June 17, 2020.

8. On August 12, 2020, pursuant to Section 4-182(c) of the Connecticut General Statutes, the Consumer Credit Division of the Department of Banking informed Respondent by e-mail of the notice of cancellation and provided Respondent an opportunity to show compliance with all lawful requirements for the retention of its consumer collection agency license in Connecticut.

9. Respondent failed to file with the Commissioner a letter of reinstatement of the bond, a new bond or request surrender of its license in Connecticut. As a result, the Commissioner automatically suspended Respondent’s consumer collection agency license in Connecticut effective June 17, 2020.

III. STATUTORY BASIS FOR REVOCATION OF CONSUMER COLLECTION AGENCY LICENSE

Respondent’s failure to maintain a surety bond that runs concurrently with the period of its consumer collection agency license, as more fully described in paragraphs 5 through 9, inclusive, of the Matters Asserted, constitutes sufficient grounds for the Commissioner to deny an application for such license under Section 36a-802(a) of the Connecticut General Statutes and constitutes sufficient grounds for the Commissioner to revoke Respondent’s license to act as a consumer collection agency in Connecticut from its main office pursuant to Section 36a-804(a) of the Connecticut General Statutes and subsections (a) and (b) of Section 36a-51 of the Connecticut General Statutes.

**IV. NOTICE OF AUTOMATIC SUSPENSION, NOTICE OF INTENT TO REVOKE
CONSUMER COLLECTION AGENCY LICENSE AND NOTICE OF RIGHT TO HEARING**

WHEREAS, Respondent's failure to maintain a surety bond that runs concurrently with the period of its consumer collection agency license constitutes sufficient grounds for the Commissioner to revoke its license to engage in the business of a consumer collection agency in Connecticut from its Main Office pursuant to Section 36a-804(a) of the Connecticut General Statutes and subsections (a) and (b) of Section 36a-51 of the Connecticut General Statutes.

NOW THEREFORE, pursuant to the authority granted in Section 36a-802(b) of the Connecticut General Statutes, the Commissioner gives **NOTICE** that on June 17, 2020, the license of Niagara Credit Solutions, Inc. to act as a consumer collection agency in Connecticut from its main office, at 1212 Abbott Road, Suite D, Lackawanna, New York, was **AUTOMATICALLY SUSPENDED** pending proceedings for revocation.

FURTHER, notice is hereby given to Respondent that the Commissioner intends to **REVOKE** Respondent's license to act as a consumer collection agency in Connecticut from the Main Office, subject to Respondent's right to a hearing on the allegation set forth above.

A hearing will be granted to Respondent if a written request for a hearing is received by the Department of Banking, Consumer Credit Division, 260 Constitution Plaza, Hartford, Connecticut 06103-1800 or submitted by e-mail to DOB.hearingsupport@ct.gov within fourteen (14) days following its receipt of this Notice of Automatic Suspension, Notice of Intent to Revoke Consumer Collection Agency License and Notice of Right to Hearing as set forth in subsections (a) and (b) of Section 36a-51 of the Connecticut General Statutes. This Notice of Automatic Suspension, Notice of Intent to Revoke Consumer Collection Agency License and Notice of Right to Hearing shall be deemed received on the earlier of the date of actual receipt, or seven (7) days after mailing or sending. To request a hearing, complete and return the enclosed Appearance and Request for Hearing Form to one of the above-referenced addresses. If Respondent will not be represented by an attorney at the hearing, please complete the Appearance and Request for Hearing Form as "pro se". Once a written request for hearing

is received, the Commissioner may issue a notification of hearing and designation of hearing officer that acknowledges receipt of a request for a hearing, designates a hearing officer and sets the date of the hearing in accordance with Section 4-177 of the Connecticut General Statutes and Section 36a-1-21 of the Regulations of Connecticut State Agencies. If a hearing is requested, the hearing will be held remotely via videoconference using Microsoft Teams on March 11, 2021, at 10 a.m.

If a hearing is requested, it will be held in accordance with the provisions of Chapter 54 of the Connecticut General Statutes, Executive Order 7B, Section 1, as amended or superseded, and the Remote Hearing Guideline available on the Department's website at <https://portal.ct.gov>, unless Respondent fails to appear at the requested hearing. At such hearing, Respondent will have the right to appear and present evidence, rebuttal evidence and argument on all issues of fact and law to be considered by the Commissioner.

If Respondent does not request a hearing within the time prescribed or fails to appear at any such hearing, the allegation herein will be deemed admitted. Accordingly, the Commissioner will issue an order revoking Respondent's license to act as a consumer collection agency in Connecticut from 1212 Abbott Road, Suite D, Lackawanna, New York.

So ordered at Hartford, Connecticut,
this 11th of January 2021.

/s/

Jorge L. Perez
Banking Commissioner

CERTIFICATION

I hereby certify that on this 13th day of January 2021, I caused to be mailed by certified mail, return receipt requested, the foregoing Notice of Automatic Suspension, Notice of Intent to Revoke Consumer Collection Agency License and Notice of Right to Hearing to Niagara Credit Solutions, Inc., Attention: Kyle Morgan, Compliance Manager, 1212 Abbott Rd, Suite D, Lackawanna, NY 14218, Certified Mail No. 7019 2970 0000 7891 3043.

/s/
Carmen M. Calderon, Secretary 2