
*
IN THE MATTER OF: *
*
QUOTEWIZARD.COM, LLC *
*
(“QuoteWizard”) *
*

CONSENT ORDER

WHEREAS, the Banking Commissioner (“Commissioner”) is charged with the administration of Part I of Chapter 668, Sections 36a-485 to 36a-534b, inclusive, of the Connecticut General Statutes, “Mortgage Lenders, Correspondent Lenders, Brokers and Loan Originators”;

WHEREAS, QuoteWizard is a Delaware limited liability company with an office located at 157 Yesler Way, Suite 400, Seattle, Washington;

WHEREAS, QuoteWizard has never been licensed as a lead generator in Connecticut;

WHEREAS, the Commissioner, through the Consumer Credit Division (“Division”), conducted an investigation pursuant to Section 36a-17 of the Connecticut General Statutes into the activities of QuoteWizard to determine if it had violated, was violating or was about to violate the provisions of the Connecticut General Statutes within the jurisdiction of the Commissioner;

WHEREAS, as a result of such investigation, the Commissioner alleges that between September 2020 and May 2022, QuoteWizard conducted certain in Connecticut, described below, that the Commissioner maintains constituted unlicensed lead generation activities, in violation of Section 36a-486 of the Connecticut General Statutes in effect at such time (“Allegation”);

WHEREAS, QuoteWizard represents that it placed advertisements for various mortgage brokers and lenders on a QuoteWizard-owned website, and which advertisements, when clicked by a consumer, took the consumer to the website of the respective mortgage broker or lender;

WHEREAS, QuoteWizard represents that it voluntarily ceased these activities in May 2022 for reasons unrelated to the Division’s investigation and prior to any knowledge of the Division’s investigation;

WHEREAS, the Commissioner believes that such Allegation would support the initiation of enforcement proceedings against QuoteWizard, including, without limitation, proceedings to issue a cease and desist order pursuant to Sections 36a-494 and 36a-52(a) of the Connecticut General Statutes, and to impose a civil penalty of up to One Hundred Thousand Dollars (\$100,000) per violation pursuant to Sections 36a-494 and 36a-50(a) of the Connecticut General Statutes;

WHEREAS, initiation of such enforcement proceedings against QuoteWizard 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 QuoteWizard acknowledge the possible consequences of formal administrative proceedings, and QuoteWizard voluntarily agrees to consent to the entry of the sanctions imposed below, without admitting or denying the Allegation set forth herein, and solely for the purpose of obviating the need for formal administrative proceedings concerning the Allegation set forth herein;

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

WHEREAS, QuoteWizard acknowledges that it had the opportunity to consult with and be represented by independent counsel in negotiating and reviewing this Consent Order and executes this Consent Order freely;

WHEREAS, QuoteWizard specifically assures the Commissioner it will not engage in lead generation in Connecticut without first obtaining a license;

WHEREAS, QuoteWizard acknowledges that this Consent Order is a public record and is a reportable event for purposes of the regulatory questions on NMLS, as applicable;

AND WHEREAS, QuoteWizard, 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, QuoteWizard, 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 QuoteWizard, it shall remit to the Department of Banking by electronic funds 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 QuoteWizard, it shall remit to the Department of Banking by electronic funds transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", the sum of Six Hundred Dollars (\$600) as back licensing fees; and
3. QuoteWizard shall cease and desist from engaging in lead generation activities in this state without first obtaining a license, in violation of Section 36a-486 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 QuoteWizard based upon the investigation or 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 QuoteWizard 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 QuoteWizard and reflected herein is subsequently discovered to be untrue;
3. QuoteWizard shall not take any action or make or permit to be made any public statement, including in regulatory filings, any proceeding in any forum 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. Except as specifically provided herein, QuoteWizard shall not take any position in any proceeding brought by or on behalf of the Commissioner, or to which the Commissioner is a party, that is inconsistent with any part of this Consent Order. Nothing in this provision affects QuoteWizard's (i) testimonial obligations, or (ii) right to take legal or factual positions that may contradict an allegation in this Consent Order in litigation or other legal proceedings in which the Commissioner is not a party;
4. Subject to the foregoing, and so long as this Consent Order is promptly disclosed by QuoteWizard and its control persons on NMLS, as applicable, nothing in the issuance of this Consent Order shall adversely affect the ability of QuoteWizard to apply for or obtain licenses or renewal licenses under Part I of Chapter 668, Sections 36a-485 to 36a-534b, 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 QuoteWizard and its successor and assigns; and
6. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut
this 31st day of May 2023.

/s/

Jorge L. Perez
Banking Commissioner

I, Trent Ziegler, state on behalf of QuoteWizard.com, LLC that I have read the foregoing Consent Order; that I know and fully understand its contents; that I am authorized to execute this Consent Order on behalf of QuoteWizard.com, LLC; that QuoteWizard.com, LLC agrees freely and without threat or coercion of any kind to comply with the sanctions entered and terms and conditions ordered herein; and that QuoteWizard.com, LLC voluntarily agrees to enter into this Consent Order, expressly waiving the procedural rights set forth herein as to the matters described herein.

By: /s/ _____
Name:
Title:
QuoteWizard.com, LLC

State of: North Carolina

County of: Mecklenburg

On this the 23 day of May 2023, before me, Trent Ziegler, the undersigned officer, personally appeared before me, who acknowledged himself/herself to be the Treasurer of QuoteWizard.com, LLC, a member managed/manager managed limited liability company, and that he/she as such Treasurer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself/herself as Trent Ziegler.

In witness whereof I hereunto set my hand.

/s/ _____
Notary Public
Date Commission Expires: June 12, 2027