
IN THE MATTER OF:

FIG CAPITAL INVESTMENTS, LLC
NMLS # 1822706
(“FIG Capital”)

FINCH INVESTMENT GROUP, LLC
d/b/a FIG Taxes
NMLS # 1842445
(“FIG Taxes”)

FIG CT13, LLC
(“FIG CT13”)

FIG CT18, LLC
(“FIG CT18”)

FIG CT19, LLC
(“FIG CT19”)

(collectively, “Respondents”)

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, FIG Capital is a Delaware limited liability company with an office located at 1000 Riverside Avenue, Suite 400, Jacksonville, Florida;

WHEREAS, FIG Taxes is a Florida limited liability company with an office located at 1000 Riverside Avenue, Suite 400, Jacksonville, Florida;

WHEREAS, FIG CT13 is a Delaware limited liability company that was redomesticated from Connecticut, effective April 4, 2019, with an office located at 1000 Riverside Avenue, Suite 400, Jacksonville, Florida;

WHEREAS, FIG CT18 is a Delaware limited liability company that was redomesticated from Connecticut, effective April 8, 2019, with an office located at 1000 Riverside Avenue, Suite 400, Jacksonville, Florida;

WHEREAS, FIG CT19 is a Connecticut limited liability company with an office located at 1000 Riverside Avenue, Suite 400, Jacksonville, Florida;

WHEREAS, FIG CT13, FIG CT18 and FIG CT19 each represent that they have, directly or indirectly, received or collected on accounts of Connecticut consumer debtors, solely on behalf of FIG Capital;

WHEREAS, on March 19, 2019, and March 20, 2019, FIG Capital and FIG Taxes, respectively, filed applications with the Commissioner on the Nationwide Multistate Licensing System and Registry (“NMLS”) to obtain consumer collection agency licenses in Connecticut, which applications are currently pending;

WHEREAS, following the filing of said applications, the Commissioner, through the Consumer Credit Division of the Department of Banking, conducted a review and investigation pursuant to Section 36a-17 of the Connecticut General Statutes into the activities of Respondents to determine if they had violated, were violating or were about to violate the provisions of the Connecticut General Statutes and Regulations within the jurisdiction of the Commissioner;

WHEREAS, as a result of such review and investigation, and with cooperation of the applicants, the Commissioner confirms that from at least January 2017, to the present, Respondents acted within this state as consumer collection agencies without the requisite licenses, in violation of Section 36a-801(a) of the Connecticut General Statutes;

WHEREAS, the Commissioner believes that such allegations would support the initiation of enforcement proceedings against Respondents, including, without limitation, proceedings to issue a cease

and desist order against Respondents pursuant to Sections 36a-804(b) 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 upon Respondents 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, the Commissioner and each Respondent acknowledge the possible consequences of formal administrative proceedings, and each Respondent voluntarily agrees to consent to the entry of the sanctions imposed below solely for the purpose of obviating the need for formal administrative proceedings concerning the allegations set forth herein;

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

WHEREAS, each Respondent specifically assures the Commissioner that the violations alleged herein shall not occur in the future;

WHEREAS, each Respondent represents that it will not charge, collect or receive any fees prohibited by Section 36a-805(a)(12) of the Connecticut General Statutes, including convenience fees;

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

AND WHEREAS, each Respondent, 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 allegations 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, Respondents, through their execution of this Consent Order, consent 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 Respondents, Respondents 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 Twenty Thousand Dollars (\$20,000) as a civil penalty;
2. No later than the date this Consent Order is executed by Respondents, Respondents 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 One Thousand Six Hundred Dollars (\$1,600) as payment for back licensing fees; and
3. Respondents shall not act in Connecticut as consumer collection agencies, directly or indirectly, without a license, in violation of Section 36a-801(a) of the Connecticut General Statutes, including collecting or receiving payment on accounts of Connecticut consumer debtors on behalf of any person acting as a consumer collection agency in Connecticut without a license.

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 FIG Capital, FIG Taxes, FIG CT13, FIG CT18 or FIG CT19 based upon the allegations contained herein; provided that issuance of this Consent Order is without prejudice to the right of the Commissioner to take enforcement action against FIG Capital, FIG Taxes, FIG CT13, FIG CT18 or FIG CT19 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 FIG Capital, FIG Taxes, FIG CT13, FIG CT18, or FIG CT19 and reflected herein is subsequently discovered to be untrue;
3. FIG Capital, FIG Taxes, FIG CT13, FIG CT18 and FIG CT19 shall not take any action 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 FIG Capital, FIG Taxes, FIG CT13, FIG CT18 and FIG CT19, and their control persons, on NMLS, as applicable, nothing in the issuance of this Consent Order shall adversely affect the ability of FIG Capital, FIG Taxes, FIG CT13, FIG CT18 and FIG CT19 to apply for or obtain a license or renewal license under Part XII of Chapter 669, Sections 36a-800 to 36a-814, inclusive, of the Connecticut General Statutes, provided that all legal requirements for such licenses are satisfied and the terms of this Consent Order are being followed;

5. This Consent Order shall be binding upon FIG Capital, FIG Taxes, FIG CT13, FIG CT18 and FIG CT19, and their successors and assigns; and
6. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut
this 28th day of May 2019.

/s/

Jorge L. Perez
Banking Commissioner

I, Rachel Beck, state on behalf of FIG Capital Investments, 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 FIG Capital Investments, LLC; that FIG Capital Investments, LLC agrees freely and without threat or coercion of any kind to comply with the sanctions entered herein; and that FIG Capital Investments, 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: Rachel Beck
Title: CFO
FIG Capital Investments, LLC

State of: Florida

County of: Duval

On this the 6 day of May 2019, before me, Michelle Cruz, the undersigned officer, personally appeared Rachel Beck, who acknowledged himself/herself to be the CFO of FIG Capital Investments, LLC, a member managed/manager managed limited liability company, and that he/she as such CFO, 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 CFO.

In witness whereof I hereunto set my hand.

/s/
Notary Public
Date Commission Expires: 01-31-23

I Rachel Beck, state on behalf of Finch Investment Group, LLC d/b/a FIG Taxes 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 Finch Investment Group, LLC d/b/a FIG Taxes; that Finch Investment Group, LLC d/b/a FIG Taxes agrees freely and without threat or coercion of any kind to comply with the sanctions entered herein; and that Finch Investment Group, LLC d/b/a FIG Taxes 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: Rachel Beck
Title: CFO
Finch Investment Group, LLC d/b/a FIG Taxes

State of: Florida

County of: Duval

On this the 6 day of May 2019, before me, Michelle Cruz, the undersigned officer, personally appeared Rachel Beck, who acknowledged himself/herself to be the CFO of Finch Investment Group, LLC d/b/a FIG Taxes, a member managed/manager managed limited liability company, and that he/she as such CFO, 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 CFO.

In witness whereof I hereunto set my hand.

/s/
Notary Public
Date Commission Expires: 01-31-23

I, Rachel Beck, state on behalf of FIG CT13, 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 FIG CT13, LLC; that FIG CT13, LLC agrees freely and without threat or coercion of any kind to comply with the sanctions entered herein; and that FIG CT13, 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: Rachel Beck
Title: CFO
FIG CT13, LLC

State of: Florida

County of: Duval

On this the 6 day of May 2019, before me, Michelle Cruz, the undersigned officer, personally appeared Rachel Beck, who acknowledged himself/herself to be the CFO of FIG CT13, LLC, a member managed/manager managed limited liability company, and that he/she as such CFO, 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 CFO.

In witness whereof I hereunto set my hand.

/s/ _____
Notary Public
Date Commission Expires: 01-31-23

