
*
IN THE MATTER OF: *
*
YES ONLINE INC *
d/b/a DYNAMIC LEGAL RECOVERY *
d/b/a YES ONLINE INC *
NMLS# 1431632 *
*
(“YES”) *
*

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, YES is a California corporation with a place of business at 25600 Rye Canyon Road Suite 209, Santa Clarita, California;

WHEREAS, YES had been licensed to act as a consumer collection agency in Connecticut from December 19, 2019 through January 11, 2022;

WHEREAS, the Commissioner, through the Consumer Credit Division of the Department of Banking, on September 7, 2021, attempted to commence an examination concerning the activities of YES to determine if it had violated, was violating or was about to violate the provisions of the Connecticut General Statutes or Regulations within the jurisdiction of the Commissioner (“Examination”);

WHEREAS, as a result of such Examination, on December 7, 2021, the Commissioner issued an Order of Summary Suspension, Temporary Order to Cease and Desist, Notice of Intent to Revoke Consumer Collection Agency License, Notice of Intent to Issue Order to Cease and Desist, Notice of

Intent to Impose Civil Penalty and Notice of Right to Hearing (collectively “Notice”) against YES, which Notice is incorporated herein by reference;

WHEREAS, the Commissioner alleged in the Notice, with respect to the activity described therein, that YES failed to provide records requested during the Examination or to otherwise cooperate with the Commissioner, in violation of Section 36a-17(e) of the Connecticut General Statutes, which constitutes sufficient grounds to revoke YES’s license to act as a consumer collection agency in Connecticut 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, forms the basis to issue an order to cease and desist against YES pursuant to Section 36a-52(a) of the 2022 Supplement to the General Statutes, and to impose a civil penalty against YES pursuant to Section 36a-50(a) of the 2022 Supplement to the General Statutes;

WHEREAS, the Commissioner further alleged in the Notice that YES’s conduct renders the Commissioner unable to determine that the financial responsibility, character, reputation, integrity and general fitness of YES are such to warrant belief that the business will be operated soundly and efficiently, in the public interest and consistent with the purposes of Sections 36a-800 to 36a-814, inclusive, as required pursuant to Section 36a-801(c)(2) of the 2022 Supplement to the General Statutes, and constitutes sufficient grounds for the Commissioner deny an application for such license and, in turn, constitutes sufficient grounds for the Commissioner to revoke YES’s license to act as a consumer collection agency in Connecticut 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;

WHEREAS, on December 7, 2021, the Notice was sent by e-mail to the individual YES designated as the primary contact in the contact employee fields on the Nationwide Multistate Licensing System and Registry;

WHEREAS, on January 10, 2022, as a result of YES’s failure to request a hearing, the Commissioner issued an Order Revoking Consumer Collection Agency License, Order to Cease and Desist and Order Imposing Civil Penalty against YES (“Order”);

WHEREAS, on January 13, 2022, YES, through counsel, contacted the Department and requested that it reconsider its Order;

WHEREAS, Section 4-181a(b) of the Connecticut General Statutes provides that, “[o]n a showing of changed conditions, the agency may reverse or modify the final decision, at any time, at the request of any person or on the agency’s own motion”;

WHEREAS, immediately after being contacted by YES’s counsel, the Department resumed and concluded its Examination;

WHEREAS, YES represents that it has remedied all issues raised by the Department as a result of the Examination, including, but not limited to, providing refunds of all interest charged to Connecticut consumer debtors in violation of Section 36a-805(a)(12) of the Connecticut General Statutes;

WHEREAS, YES has demonstrated a showing of changed conditions and the Department modifies its decision as set forth herein;

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 YES acknowledge the possible consequences of formal administrative proceedings, YES voluntarily agrees to consent to the entry of the sanctions imposed below without admitting or denying the allegations contained in the Notice and set forth herein, and solely for the purpose of obviating the need for further formal administrative proceedings concerning the allegations contained in the Notice and set forth herein;

WHEREAS, the Commissioner and YES now desire to resolve the matters alleged in the Notice and set forth herein;

WHEREAS, YES agrees that the Notice may be used in construing the terms of this Consent Order and agrees to the language of this Consent Order;

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

WHEREAS, YES 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, YES, through its execution of this Consent Order, voluntarily agrees to waive its procedural rights, including an opportunity for a hearing as it pertains to the allegations contained in the Notice and 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, YES, through its execution of this Consent Order, consents to the Commissioner's entry of a Consent Order imposing the following sanctions:

1. YES shall cease and desist from failing to provide records requested during an examination by the Department or to otherwise cooperate with the Commissioner, in violation of Section 36a-17(e) of the Connecticut General Statutes;
2. No later than the date this Consent Order is executed by YES, 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; and
3. For a period of five (5) years commencing on the date this Consent Order is issued by the Commissioner, YES shall be **BARRED** from acting as a consumer collection agency in Connecticut, including, but not limited to, acting indirectly in such capacity through a third-party entity, or being involved, directly or indirectly, in the collection of any consumer debt in Connecticut.

CONSENT ORDER

NOW THEREFORE, the Commissioner enters the following:

1. The Sanctions set forth above be and are hereby entered;
2. The Order issued on January 10, 2022, is hereby **VACATED**, including, but not limited to, the Order Revoking YES's consumer collection agency license in Connecticut;
3. Effective December 31, 2021, YES's consumer collection agency license in Connecticut shall be deemed **EXPIRED**;
4. Upon issuance of this Consent Order by the Commissioner, this matter will be resolved and all claims asserted or that could have been asserted by the Commissioner against YES in connection with the allegations contained in the Notice and set forth herein, and no further proceedings or actions will be brought by the Commissioner against YES in connection with

the allegations contained in the Notice and set forth herein; provided that issuance of this Consent Order is without prejudice to the right of the Commissioner to take enforcement action against YES 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 YES and reflected herein is subsequently discovered to be untrue;

5. YES 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 basis. Except as specifically provided herein, YES 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 YES'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;
6. This Consent Order shall be binding upon YES and its successors and assigns; and
7. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut
this 19th day of December 2022.

/s/

Jorge L. Perez
Banking Commissioner

I, Marilyn Taylor, state on behalf of Yes Online Inc d/b/a Dynamic Legal Recovery d/b/a YES ONLINE INC, 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 Yes Online Inc d/b/a Dynamic Legal Recovery d/b/a YES ONLINE INC; that Yes Online Inc d/b/a Dynamic Legal Recovery d/b/a YES ONLINE INC agrees freely and without threat or coercion of any kind to comply with the sanctions entered and terms and conditions ordered herein; and that Yes Online Inc d/b/a Dynamic Legal Recovery d/b/a YES ONLINE INC 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: Marilyn Taylor
Title: CEO
Yes Online Inc d/b/a Dynamic Legal Recovery
d/b/a YES ONLINE INC

State of: California

County of: Los Angeles

On this the 12 day of Dec. 2022, before me, Magdy Mahfouz, the undersigned officer, personally appeared Marilyn Taylor, who acknowledged ~~himself~~/herself to be the CEO of Yes Online Inc d/b/a Dynamic Legal Recovery d/b/a YES ONLINE INC, a corporation, and that ~~he~~/she as such CEO, 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 CEO.

In witness whereof I hereunto set my hand.

/s/
Notary Public: Magdy Mahfouz
Date Commission Expires: June 28, 2026