
*
IN THE MATTER OF: *
*
FTL CAPITAL PARTNERS, LLC *
d/b/a FTL FINANCE *
NMLS# 2133635 *
*
(“FTL”) *
*

CONSENT ORDER

WHEREAS, the Connecticut Banking Commissioner (“Commissioner”) is charged with the administration of Part III of Chapter 668, Sections 36a-555 to 36a-573, inclusive, of the Connecticut General Statutes, “Small Loan Lending and Related Activities,” and the regulations promulgated thereunder, Sections 36a-570-1 to 36a-570-17, inclusive, of the Regulations of Connecticut State Agencies (“Regulations”);

WHEREAS, FTL is a Missouri limited liability company with an office located at 820 S. Main Street, Suite 300, Saint Charles, Missouri;

WHEREAS, FTL has never been licensed as a small loan company in Connecticut;

WHEREAS, on August 23, 2022, FTL submitted an application for a small loan license on the Nationwide Multistate Licensing System and Registry (“NMLS”), which application is currently pending;

WHEREAS, as a result of an examination conducted by the Commissioner, through the Consumer Credit Division of the Department of Banking pursuant to Section 36a-17 of the Connecticut General Statutes in effect at such time, the Commissioner alleges that FTL engaged in the business of receiving payments of principal and interest in connection to small loans made to Connecticut borrowers without

first having obtained a small loan license, in violation of Section 36a-556(a)(4) of the Connecticut General Statutes;

WHEREAS, the Commissioner believes that such allegation would support initiation of enforcement proceedings against FTL, including proceedings to issue a cease and desist order against FTL pursuant to Sections 36a-570(b) and 36a-52(a) of the Connecticut General Statutes, and impose a civil penalty of up to One Hundred Thousand Dollars (\$100,000) per violation upon FTL pursuant to Sections 36a-570(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 FTL acknowledge the possible consequences of formal administrative proceedings, and FTL 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 FTL now desire to resolve the matters set forth herein;

WHEREAS, FTL specifically assures the Commissioner that the violations described herein shall not occur in the future;

WHEREAS, FTL acknowledges that this Consent Order is a public record and is a reportable event for purposes of NMLS, as applicable;

WHEREAS, FTL acknowledges that it has 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;

AND WHEREAS, FTL, through its execution of this Consent Order, voluntarily agrees to waive its procedural rights, including a right to notice and an opportunity for 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, FTL, through its execution of this Consent Order, consents to the Commissioner's entry of a Consent Order imposing the following sanctions:

1. FTL shall cease and desist from violating Section 36a-556(a) of the Connecticut General Statutes, including but not limited to, without first obtaining a small loan license in Connecticut, receiving payments of principal and interest in connection with small loans made to Connecticut borrowers;
2. No later than the date this Consent Order is executed by FTL, 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;
3. No later than the date this Consent Order is executed by FTL, 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 Four Hundred Dollars (\$400) as payment for back licensing fees;
4. No later than the date this Consent Order is executed by FTL, it shall reimburse the Connecticut borrowers identified in Exhibit A, attached, all payments made FTL in connection with small loans made to the Connecticut borrowers. FTL shall provide evidence of such repayments to Carmine Costa, Director, Consumer Credit Division, Department of Banking, 260 Constitution Plaza, Hartford, Connecticut, 06103-1800, or carmine.costa@ct.gov; and
5. FTL shall discharge and write off any outstanding balance due from a Connecticut borrower identified in Exhibit A, attached, for loans made by FTL without first obtaining a small loan license in Connecticut. FTL shall provide evidence of the voided loans to Carmine Costa, Director, Consumer Credit Division, Department of Banking, 260 Constitution Plaza, Hartford, Connecticut, 06103-1800, or carmine.costa@ct.gov.

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

3. FTL 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, FTL 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 FTL's (i) testimonial obligations; or (ii) right to take any legal or factual position 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 FTL and its control persons on NMLS, as applicable, nothing in the issuance of this Consent Order shall adversely affect the ability of FTL to apply for or obtain licenses or renewal licenses under Part III of Chapter 668, Sections 36a-555 *et seq.*, 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 FTL and its successors and assigns; and
6. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut
this 23rd day of June 2023.

/s/

Jorge L. Perez
Banking Commissioner

I, Todd Grzybinski, state on behalf of FTL Capital Partners, LLC d/b/a FTL Finance, 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 FTL Capital Partners, LLC d/b/a FTL Finance; that FTL Capital Partners, LLC d/b/a FTL Finance agrees freely and without threat or coercion of any kind to comply with the sanctions entered and terms and conditions ordered herein; and that FTL Capital Partners, LLC d/b/a FTL Finance 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:
FTL Capital Partners, LLC d/b/a FTL Finance

State of: Missouri

County of: Saint Charles

On this the 30th day of May 2023, before me, Todd Grzybinski, the undersigned officer, personally appeared Todd Grzybinski, who acknowledged himself/herself to be the President of FTL Capital Partners, LLC d/b/a FTL Finance, a member managed/manager managed limited liability company, and that he/she as such Todd Grzybinski, 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 President.

In witness whereof I hereunto set my hand.

/s/
Notary Public Amanda M. Howe
Date Commission Expires: 10-01-2025