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**IN THE MATTER OF:**

**MERCANTILE CT, LLC**  
**d/b/a MERCANTILE ADJUSTMENT**  
**BUREAU**  
**NMLS # 1731286**  
  
**(“Mercantile CT”)**

**ORDER REVOKING CONSUMER  
COLLECTION AGENCY LICENSE**

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**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**, pursuant to the authority granted by Section 36a-17 of the Connecticut General Statutes in effect at such time, the Commissioner, through the Consumer Credit Division (“Division”) of the Department of Banking, had investigated the activities of Mercantile CT 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;

**WHEREAS**, as a result of such investigation, on December 2, 2021, the Commissioner issued a Temporary Order to Cease and Desist, Notice of Intent to Revoke and Refuse to Renew 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 against Mercantile CT, among others, (“Order and Notice”);

**WHEREAS**, Mercantile CT voluntarily agreed to resolve the allegations in the Order and Notice by entering into a Consent Order pursuant to Section 4-177(c) of the Connecticut General Statutes and Section 36a-1-55(a) of the Regulations;

**WHEREAS**, on June 29, 2023, the Commissioner entered into a Consent Order (“Consent Order”) with Mercantile CT, which is incorporated by reference herein, to resolve the matters alleged in the Order and Notice;

**WHEREAS**, Mercantile CT had the opportunity to negotiate settlement terms and knowingly and voluntarily agreed to the sanctions for consideration of settlement, in accordance with the procedural due process rights afforded to Mercantile CT under Sections 4-166 through 4-189, inclusive, of the Connecticut General Statutes, known as the “Uniform Administrative Procedure Act”;

**WHEREAS**, the Consent Order required, among other sanctions, that:

No later than the date this Consent Order is executed by Mercantile CT, it shall submit a request on NMLS to surrender its consumer collection agency license in Connecticut and comply with any and all requirements to complete such surrender within thirty days of the surrender request, including compliance with Section 36a-809-16 of the Regulations of Connecticut State Agencies. In the event that Mercantile CT fails to provide the Commissioner with satisfactory evidence, as determined by the Commissioner of compliance with such requirements within forty (40) days of its surrender request, Mercantile CT’s consumer collection agency license in Connecticut shall be **SUMMARILY REVOKED**, without any further notice or opportunity for a hearing. Mercantile CT knowingly, and voluntarily waives its procedural rights in connection with any such revocation, including an opportunity for a hearing and any right to seek judicial review.

**WHEREAS**, on June 28, 2023, Mercantile CT submitted a request to surrender its consumer collection agency license;

**WHEREAS**, between August 2, 2023, and September 7, 2023, Mercantile CT provided the Commissioner with various documents for approval of Mercantile CT’s surrender request;

**WHEREAS**, the Division, examined the documents to determine if Mercantile CT provided satisfactory evidence of compliance with the surrender of its license, including the requirements of Section 36a-809-16 of the Regulations;

**AND WHEREAS**, upon review of the submitted information, the Division determined that Mercantile CT failed to provide satisfactory evidence of compliance with all requirements for the completion of its surrender, including but not limited to, failure to provide complete client information that matched the remittance letters provided for each client, detailed final accountings of all debtor accounts to each client, to remit funds held in escrow for each client, and to return all documents, paper or property due to each client.

**NOW THEREFORE**, pursuant to the terms of the Consent Order dated June 29, 2023, the Commissioner hereby **ORDERS**:

1. The license of Mercantile CT, LLC d/b/a Mercantile Adjustment Bureau to act as a consumer collection agency in Connecticut is hereby **REVOKE**D; and
2. This Order shall become effective when mailed.

Dated at Hartford, Connecticut,  
This 12th day of October 2023.

/s/  
Jorge L. Perez  
Banking Commissioner

This Order was sent by certified mail,  
return receipt requested, to  
Mercantile CT on October 16, 2023.

Mercantile CT, LLC  
d/b/a Mercantile Adjustment Bureau  
Attention: Daniel Frisicaro, Chief Compliance Officer  
165 Lawrence Bell Drive, Suite 100  
Williamsville, NY 14221

Certified Mail No. 9589071052700567268797

This order was also sent by electronic mail to Mercantile CT, LLC d/b/a Mercantile Adjustment Bureau, at the attention of Daniel Frisicaro, Chief Compliance Officer, who is designated as the primary contact in the contact employee fields on the Nationwide Multistate Licensing System and Registry, at the electronic address provided therein.