
 *
IN THE MATTER OF: *
 *
ZIONS DEBT HOLDINGS, LLC *
NMLS # 1906874 *
(“Zions”) *
 *
CHRISTOPHER THAYNE CARTER *
NMLS # 1888989 *
(“Carter”) *
 *
BRIAN SCOTT FULLER *
NMLS # 1887837 *
(“Fuller”) *
 *
 (collectively, “Respondents”) *
 *

ORDER TO CEASE AND DESIST
AND
ORDER IMPOSING CIVIL PENALTY

I. PRELIMINARY STATEMENT

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”, as amended, 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, the Commissioner, through the Consumer Credit Division (“Division”) of the Department of Banking (“Department”), has investigated the activities of Respondents to determine if they had violated, were violating or were about to violate the provisions of the Connecticut General Statutes or the Regulations within the jurisdiction of the Commissioner;

WHEREAS, on September 25, 2025, the Commissioner issued a Temporary Order to Cease and Desist, Order to Make Restitution, Notice of Intent to Issue Order to Cease and Desist, Notice of Intent to Impose Civil Penalty and Notice of Right to Hearing (collectively, “Order and Notice”) against Respondents, which Order and Notice is incorporated herein by reference;

WHEREAS, on September 25, 2025, the Order and Notice was caused to be mailed by certified mail, return receipt requested, to Zions (Certified Mail Nos. 70151520000018248842 and 70151520000018248859), Carter (Certified Mail No. 70151520000018248866), and Fuller (Certified Mail No. 70151520000018248873);

WHEREAS, the Department received confirmation that on September 29, 2025, the Order and Notice mailed to Zions via Certified Mail No. 70151520000018248859 was delivered, and on October 2, 2025, the Order and Notice mailed to Zions via Certified Mail No. 70151520000018248842 was delivered;

WHEREAS, the Order and Notice mailed to Carter via Certified Mail No. 70151520000018248866 was returned unclaimed to the Department on October 24, 2025;

WHEREAS, the Order and Notice mailed to Fuller via Certified Mail No. 70151520000018248873 was returned unclaimed to the Department on October 22, 2025;

WHEREAS, the Order and Notice issued against Respondents was deemed received by the persons on the earlier of the date of actual receipt, or seven days after mailing or sending, pursuant to Sections 36a-52(a), 36a-50(a) and 36a-50(c) of the Connecticut General Statutes;

WHEREAS, the Order and Notice provided each respondent with the opportunity for a hearing, and stated that if a hearing was not requested by Respondents within 14 days of its receipt or if Respondents failed to appear at any such hearing, the allegations against each respondent would be deemed admitted, the Order to Make Restitution shall remain in effect and become permanent, and the Commissioner would issue an order that: Zions cease and desist from violating Section 36a-801(a), as amended by Public Act 25-115, Section 36a-805(a)(16) of the Connecticut General Statutes, as amended by Public Act 25-168, Section 36a-809-10 of the Regulations, subdivision (10) of Section 36a-809-11 of

the Regulations, and the Consent Order dated December 31, 2024 entered into between the Commissioner and Zions (“2024 Consent Order”); Carter cease and desist from violating Section 36a-805(a)(15) of the Connecticut General Statutes, as amended by Public Act 25-168; and Fuller cease and desist from violating Section 36a-805(a)(15) of the Connecticut General Statutes, as amended by Public Act 25-168, and may order a civil penalty in an amount not to exceed One Hundred Thousand Dollars (\$100,000) per violation be imposed upon Respondents;

WHEREAS, Respondents failed to request a hearing within the prescribed time period;

WHEREAS, the Commissioner alleged in the Order and Notice, with respect to the activity described therein, that: (1) Zions’s acting within this state as a consumer collection agency without a consumer collection agency license constitutes violations of Section 36a-801(a) of the Connecticut General Statutes, in effect at such time and the 2024 Consent Order; (2) Zions’s contacting a Connecticut consumer via electronic mail in a harassing or abusive manner in connection with the collection of a debt constitutes violations of Section 36a-809-10 of the Regulations; and (3) Zions’s using false, deceptive or misleading representations in connection with the collection of a debt, including using a false representation or deceptive means to collect or attempt to collect a debt by holding itself out to Connecticut consumers as a consumer collection agency while unlicensed in Connecticut constitutes violations of subdivision (10) of Section 36a-809-11 of the Regulations and the 2024 Consent Order. Such violations form the basis to issue an order to make restitution pursuant to Sections 36a-804(b) and 36a-50(c) of the Connecticut General Statutes, issue an order to cease and desist against Zions pursuant to Sections 36a-804(b) and 36a-52(a) of the Connecticut General Statutes, and to impose a civil penalty upon Zions pursuant to Sections 36a-804(b) and 36a-50(a) of the Connecticut General Statutes;

WHEREAS, the Commissioner also alleged in the Order and Notice, with respect to the activity described therein, that Zions failed to establish, enforce and maintain policies and procedures for supervising employees, agents and office operations that are reasonably designed to achieve compliance with applicable consumer collection laws and regulations in violation of Section 36a-805(a)(16) of the Connecticut General Statutes, in effect at such time. Such violation forms the basis to issue an order to

cease and desist against Zions pursuant to Sections 36a-804(b) and 36a-52(a) of the Connecticut General Statutes and to impose a civil penalty upon Zions pursuant to Sections 36a-804(b) and 36a-50(a) of the Connecticut General Statutes;

WHEREAS, the Commissioner also alleged in the Order and Notice, with respect to the activity described therein, that Carter and Fuller, as Zions's control persons, failed to establish, enforce and maintain policies and procedures for supervising employees, agents and office operations of Zions that are reasonably designed to achieve compliance with applicable consumer collection laws and regulations in violation of Section 36a-805(a)(16) of the Connecticut General Statutes, in effect at such time. Such violations form the basis to issue an order to cease and desist against Carter and Fuller pursuant to Sections 36a-804(b) and 36a-52(a) of the Connecticut General Statutes and to impose a civil penalty upon Carter and Fuller pursuant to Sections 36a-804(b) and 36a-50(a) of the Connecticut General Statutes;

WHEREAS, also in the Order and Notice, the Commissioner ordered, pursuant to Section 36a-50(c) of the Connecticut General Statutes, that not later than thirty (30) days from the date the Order to Make Restitution becomes permanent, that Zions promptly refund all payments made by Connecticut consumers that were collected by Zions, plus interest at the legal rate set forth in Section 37-1 of the Connecticut General Statutes, since December 31, 2024, and provide to the Division evidence of such refunds;

WHEREAS, Section 36a-52(a) of the Connecticut General Statutes provides, in pertinent part, that “[i]f the person does not request a hearing within the time specified in the notice . . . , the commissioner shall issue an order to cease and desist against the person. No such order shall be issued except in accordance with the provisions of chapter 54”;

WHEREAS, Section 36a-50(a)(2) of the Connecticut General Statutes provides, in pertinent part, that “[i]f such person does not request a hearing within the time specified in the notice . . . , the commissioner may, as the facts require, order that a civil penalty not exceeding one hundred thousand dollars per violation be imposed upon such person”;

WHEREAS, Section 36a-50(a)(3) of the Connecticut General Statutes provides that “[e]ach action undertaken by the commissioner under this subsection shall be in accordance with the provisions of chapter 54”;

AND WHEREAS, Section 36a-1-31(a) of the Regulations provides, in pertinent part, that “[w]hen a party fails to request a hearing within the time specified in the notice, the allegations against the party may be deemed admitted. Without further proceedings or notice to the party, the commissioner shall issue a final decision in accordance with Section 4-180 of the Connecticut General Statutes and Section 36a-1-52 of the Regulations of Connecticut State Agencies”.

II. FINDINGS OF FACT AND CONCLUSIONS OF LAW

1. The Commissioner finds that the matters asserted, as set forth in paragraphs 9 through 21, inclusive, of Section II of the Order and Notice, shall constitute findings of fact within the meaning of Section 4-180(c) of the Connecticut General Statutes, and that the conclusions, as set forth in paragraphs 22 through 27, inclusive, of Section III of the Order and Notice, shall constitute conclusions of law within the meaning of Section 4-180(c) of the Connecticut General Statutes and Section 36a-1-52 of the Regulations.

2. The Commissioner finds that Respondents have engaged in acts or conduct which forms the basis to issue an order to cease and desist pursuant to Section 36a-804(b) and 36a-52(a) of the Connecticut General Statutes, and to impose a civil penalty upon Respondent pursuant to Sections 36a-804(b) and 36a-50(a) of the Connecticut General Statutes.

3. The Commissioner finds that the Order and Notice was given in compliance with Sections 36a-52(a), 36a-50(a), 36a-50(c) and 4-177 of the Connecticut General Statutes.

III. ORDER

Having read the record, **I HEREBY ORDER**, pursuant to Sections 36a-804(b), 36a-52(a), 36a-50(a) and 36a-50(c) of the Connecticut General Statutes, that:

1. Zions Debt Holdings, LLC **CEASE AND DESIST** from violating Section 36a-801(a) of the Connecticut General Statutes, as amended by Public Act 25-115, and Section 36a-805(a)(15) of the Connecticut General Statutes, as amended by Public Act 25-168, Section 36a-809-10 of the Regulations, subdivision (10) of 36a-809-11 of the Regulations, and the 2024 Consent Order;
2. Christopher Thayne Carter and Brian Scott Fuller, as Zions's control persons, **CEASE AND DESIST** from violating Section 36a-805(a)(15) of the Connecticut General Statutes, as amended by Public Act 25-168;
3. A **CIVIL PENALTY** of One Hundred Thousand Dollars (\$100,000) be imposed upon Zions Debt Holdings, LLC, to be remitted to the Department of Banking by electronic funds transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", no later than forty-five (45) days from the date this Order is mailed;
4. A **CIVIL PENALTY** of Twenty Thousand Dollars (\$20,000) be imposed upon Christopher Thayne Carter, to be remitted to the Department of Banking by electronic funds transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", no later than forty-five (45) days from the date this Order is mailed;
5. A **CIVIL PENALTY** of Twenty Thousand Dollars (\$20,000) be imposed upon Brian Scott Fuller, to be remitted to the Department of Banking by electronic funds transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", no later than forty-five (45) days from the date this Order is mailed;
6. The **ORDER TO MAKE RESTITUTION** issued on September 25, 2025, remains in effect and became permanent against Zions Debt Holdings, LLC on October 16, 2025; and
7. This Order shall become effective when mailed.

Dated at Hartford, Connecticut,
This 10th day of February 2026.

/s/

Jorge L. Perez
Banking Commissioner

This Order was sent by certified mail,
return receipt requested, to
Respondent on February 11, 2026.

Zions Debt Holdings, LLC
Attention: Christopher Carter, Owner
299 E 950 S
Orem, UT 84058
Certified Mail No. 7015 1730 0002 2411 3687

Zions Debt Holdings, LLC
Attention: Christopher Carter, Owner
PO Box 878 Spanish Fork, UT 84660
Certified Mail No. 7015 1730 0002 2411 3694

Christopher Thayne Carter
261 N 2350 E
Spanish Fork, UT 84660
Certified Mail No. 7015 1730 0002 2411 3700

Brian Scott Fuller
129 W Sycamore Lane
Orem, UT 84059
Certified Mail No. 7015 1730 0002 2411 3717