

1	In re the Matter of:) Case No.: 10-422
)
2	State of New Hampshire Banking)
)
3	Department,)
)
4	Petitioner,) Order to Show Cause and
5	and) Cease and Desist
)
6	The VIP Loan Shop (d/b/a)
)
7	www.theviploanshop.com and)
)
8	www.theviploanshop.net, a/k/a VIP PDL)
)
9	Services, LLC, a/k/a PDL Services,)
)
10	LLC, a/k/a SCS Processing LLC, and)
)
11	a/k/a Everest Cash Advance),)
)
12	Respondent)

13 **NOTICE OF ORDER TO SHOW CAUSE AND CEASE AND DESIST ("ORDER")**

14 1. This Order commences an adjudicative proceeding under the provisions
15 of RSA Chapter 399-A (including RSA 399-A:7,I and II, RSA 399-A:8,I and RSA
16 399-A:16,IV) and RSA Chapter 541-A.

17 2. The Commissioner may impose administrative penalties of up to
18 \$2,500.00 for each violation. RSA 399-A:18,V and VI.

19 **RESPONDENT**

20 3. The VIP Loan Shop (d/b/a www.theviploanshop.com and
21 www.theviploanshop.net, a/k/a VIP PDL Services, LLC, a/k/a PDL Services,
22 LLC, a/k/a SCS Processing LLC, and a/k/a Everest Cash Advance) ("Respondent
23 VIP Loan") is an online company located in Nevis, West Indies. The Better
24 Business Bureau has Respondent VIP Loan located in Summerville, South
25 Carolina; Overland Park, Kansas; and Kansas City, Missouri. Respondent VIP

1 Loan is not registered with the New Hampshire Secretary of State. Respondent
2 VIP Loan is a "Person." RSA 399-A:1,XII.

3 4. The New Hampshire Banking Department ("Department") records indicate
4 Respondent VIP Loan has never held a Payday or Small Loan Lender license
5 with the Department.

6 **RIGHT TO REQUEST A HEARING**

7 5. Respondent has a right to request a hearing on this Order. A hearing
8 shall be held not later than ten (10) days after the Commissioner receives
9 the Respondent's written request for a hearing. Respondent may request a
10 hearing and waive the ten (10) day hearing requirement. The hearing shall
11 comply with RSA Chapter 541-A. RSA 399-A:7 and RSA 399-A:8.

12 6. If any person fails to request a hearing within thirty (30) days of
13 receiving this Order, then such person shall be deemed in default, and the
14 Order shall, on the thirty-first (31st) day, become permanent, all
15 allegations may be deemed true, and shall remain in full force and effect
16 until modified or vacated by the Commissioner for good cause shown. RSA
17 399-A:7 and RSA 399-A:8.

18 7. A default may result in administrative fines as described in Paragraph
19 2 above.

20 **STATEMENT OF ALLEGATIONS**

21 **Consumer A:**

22 8. On October 1, 2010 the Department received a complaint from a New
23 Hampshire consumer ("Consumer A") against Respondent concerning a payday or
24 small loan.

25 9. On July 14, 2010, Respondent issued Consumer A the payday or small

1 loan in the amount of \$400.00, in violation of RSA 399-A:2,I.

2 10. Respondent deducted \$540.00 from Consumer A's bank account over the
3 course of 2 months in violation of RSA 399-A:11,XI and RSA 399-A:13,I.
4 Consumer A should be entitled to a refund of \$140.00, the amount over the
5 \$400.00 originally borrowed.

6 **Consumer B:**

7 11. On December 21, 2010 the Department received a complaint from a New
8 Hampshire consumer ("Consumer B") against Respondent concerning a payday or
9 small loan.

10 12. On June 29, 2010, Respondent issued Consumer B the payday or small
11 loan in the amount of \$400.00, in violation of RSA 399-A:2,I.

12 13. Respondent deducted \$840.00 from Consumer B's bank account over the
13 course of 3 months in violation of RSA 399-A:11,XI and RSA 399-A:13,I.
14 Consumer B should be entitled to a refund of \$440.00, the amount over the
15 \$400.00 originally borrowed.

16 **Consumer C:**

17 14. On December 23, 2010 the Department received a complaint from a New
18 Hampshire consumer ("Consumer C") against Respondent concerning a payday or
19 small loan.

20 15. Respondent issued Consumer C the payday or small loan in the amount of
21 \$400.00, in violation of RSA 399-A:2,I.

22 **Correspondence:**

23 16. On August 25, 2011, the Department sent a letter via U.S. Registered
24 International Mail return receipt requested to Respondent at the Nevis, West
25 Indies address suggesting it apply for licensure with the Department,

1 to the public interest and for the protection of consumers and consistent
2 with the purpose and intent of New Hampshire banking laws;

3 c. The Department finds pursuant to RSA 399-A:8,I, reasonable cause
4 to issue an order to cease and desist; and

5 d. Pursuant to RSA 399-A:7,I and II and RSA 399-A:8,I, if
6 Respondent fails to respond to this Order and/or defaults then all facts as
7 alleged herein are deemed as true.

8 **21. Accordingly, it is hereby ORDERED that:**

9 a. Respondent shall cease and desist from violating RSA Chapter
10 399-A and rules or orders thereunder;

11 b. Respondent shall immediately provide the Department a list of
12 all New Hampshire consumers for whom Respondent has given payday or small
13 loans and a status of those accounts. This list must include the names and
14 contact information of the New Hampshire consumers, along with monies
15 charged, collected and waived (if applicable). The list shall also be
16 accompanied by all contracts, checks to and from the consumer and any other
17 documents in the New Hampshire consumers' files;

18 c. Respondent shall show cause why the Commissioner should not
19 enter an order of rescission, restitution, or disgorgement of profits,
20 including at a minimum restitution of \$140.00 (for Consumer A), \$440.00 (for
21 Consumer B), and restitution for Consumer C if applicable;

22 d. Respondent shall show cause why an administrative fine of up to
23 a maximum of \$2,500.00 per violation should not be imposed as follows:

24 (1). Respondent VIP Loan:

25 Violation #1: Unlicensed payday or small loan activity

