

1 Consumer 10: \$694.33; Consumer 33: \$696.48;
2 Consumer 11: \$788.34; Consumer 34: \$2,957.13;
3 Consumer 12: \$838.33; Consumer 35: \$287.47;
4 Consumer 13: \$759.78; Consumer 36: \$525.95;
5 Consumer 14: \$1,049.22; Consumer 37: \$890.78;
6 Consumer 15: \$455.53; Consumer 38: \$565.03;
7 Consumer 16: \$879.59; Consumer 39: \$356.07;
8 Consumer 17: \$381.84; Consumer 40: \$312.91;
9 Consumer 18: \$1,654.76; Consumer 41: \$136.35;
10 Consumer 19: \$575.12; Consumer 42: \$165.46;
11 Consumer 20: \$766.03; Consumer 43: \$102.38
12 Consumer 21: \$482.35; Consumer 44: \$70.09;
13 Consumer 22: \$1,259.01; Consumer 45: \$102.38; and
14 Consumer 23: \$291.31; Consumer 46: \$70.09.

15 7. During the request for information, IAC cooperated and provided the
16 information to show it did conduct business in New Hampshire prior to
17 obtaining a Sales Finance Company license from the Department.

18 **Violation(s) of Law and Penalties**

19 8. IAC is a "Person" as defined by RSA 361-A:1,VIII.

20 9. IAC may be assessed an administrative fine not to exceed \$2,500.00 for
21 each violation of RSA Chapter 361-A. RSA 361-A:11.

22 **Respondent's Consent**

23 10. IAC does not deny the facts, statements, or violations contained
24 herein and IAC hereby agrees to the entry of this Consent Order.

25 11. IAC has voluntarily entered into this Consent Order without reliance

1 upon any discussions between the Department and IAC, without promise
2 of a benefit of any kind (other than concessions contained in this
3 Consent Order), and without threats, force, intimidation, or coercion
4 of any kind. IAC further acknowledges its understanding of the nature
5 of the allegations set forth in this action, including the potential
6 penalties provided by law.

7 12. IAC hereby acknowledges, understands, and agrees that there is the
8 right to notice, hearing, and/or a civil action and hereby waives said
9 rights.

10 **Order**

11 13. **Whereas pursuant to RSA 361-A:5,VI** this Consent Order is necessary,
12 appropriate and in the public interest and consistent with the intent
13 and purposes of New Hampshire banking laws, the Department Orders as
14 follows:

15 a. IAC shall reimburse Consumers 1 through 46 the interest and fees
16 charged as described in Paragraph 6 above, payable
17 contemporaneously with IAC's signing of this Consent Order. Each
18 check should be made out to the specific consumer and submitted
19 to the Department along with current contact information to
20 forward such check to the consumer;

21 b. IAC shall pay to the Department \$2,500.00 in administrative
22 penalties for unlicensed sales finance company activity in 2009,
23 payable contemporaneously with IAC's signing of this Consent
24 Order; and

25 c. All checks shall be bank check or guaranteed funds and made

1 payable to "State of New Hampshire".

2 14. This Consent Order may be revoked and the Department may pursue any
3 and all remedies available under law, if the Department later finds
4 that IAC knowingly or willfully withheld information used and relied
5 upon in this Consent Order.

6 15. This Consent Order is binding on all heirs, assigns, and/or successors
7 in interest.

8 16. This Consent Order shall become effective upon the date the
9 Commissioner signs this Consent Order.

10 17. Once this Consent Order is effective, the Department agrees not to
11 seek further reimbursement, refunds, penalties, fines, costs, or fees
12 regarding the facts, allegations, or findings of violations contained
13 herein.

14 **WHEREFORE**, based on the foregoing, we have set our hands to this Consent
15 Order, upon its execution by Ronald A. Wilbur, Bank Commissioner.

16 Recommended this 26th day of September, 2011 by

17 _____
/s/

18 Maryam Torben Desfosses, Hearings Examiner, Banking Department

19 Executed this 28th day of September, 2011 by

20 _____
/s/

21 Thomas A. LoRicco, Executive Director, on behalf of I.A.C., Inc.

22
23 **SO ORDERED.**

24 _____
/s/

25 Ronald A. Wilbur,
Bank Commissioner

Dated: 09/29/11