

1 In re the Matter of:) Case No.: 11-109
)
 2 State of New Hampshire Banking)
)
 3 Department,)
)
 4 Petitioner,) Order to Show Cause and
) Cease and Desist
 5 and)
)
 6 North American Consumer Network (d/b/a)
)
 7 www.mynacn.com),)
)
 8 Respondent)

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

10 1. This Order commences an adjudicative proceeding under the provisions
 11 of RSA Chapter 399-D (including RSA 399-D:13,I, RSA 399-D:23,I and II and
 12 RSA 399-D:25,IV) and RSA Chapter 541-A.

13 2. The Commissioner may impose administrative penalties of up to
 14 \$2,500.00 for each violation. RSA 399-D:24,IV and V.

15 RESPONDENTS

16 3. North American Consumer Network (d/b/a www.mynacn.com) ("Respondent")
 17 is a corporation incorporated in the State of New York on November 5, 2010,
 18 with a principal office location in New York, New York, or Reno, Nevada or
 19 Vancouver, Washington. Respondent is not registered with the New Hampshire
 20 Secretary of State's Office. Respondent NACN is a "Person." RSA 399-
 21 D:1,VII.

22 4. The New Hampshire Banking Department's ("Department") records do not
 23 indicate that Respondent has ever held a New Hampshire Debt Adjuster
 24 license.

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1 RIGHT TO REQUEST A HEARING

2 5. Respondent has a right to request a hearing on this Order. A hearing
3 shall be held not later than ten (10) days after the Commissioner receives
4 the Respondent's written request for a hearing. Respondent may request a
5 hearing and waive the ten (10) day hearing requirement. The hearing shall
6 comply with RSA Chapter 541-A. RSA 399-D:13,I and RSA 399-D:23, I and II.

7 6. If Respondent fails to request a hearing within thirty (30) days of
8 receiving this Order, then such Respondent shall be deemed in default, and
9 the Order shall, on the thirty-first (31st) day, become permanent, all
10 allegations may be deemed true, and shall remain in full force and effect
11 until modified or vacated by the Commissioner for good cause shown. RSA
12 399-D:13,I and RSA 399-D:23,II.

13 7. A default may result in administrative fines as described in Paragraph
14 2 above.

15 STATEMENT OF ALLEGATIONS

16 8. On April 7, 2011, the Department received a telephone tip (with a
17 follow-up email) against Respondent from a New Hampshire consumer ("Consumer
18 A") alleging that Respondent attempted to retain Consumer A as a client to
19 modify Consumer A's credit card debt without a New Hampshire Debt Adjuster
20 license, in violation of RSA 399-D:3,I.

21 9. In an April 5, 2011 email to Consumer A, Respondent (via a
22 representative of the company at the time), attempted to charge an advanced
23 fee in violation of RSA 399-D:14,I.

24 10. On July 22, 2011, the Department sent a letter via U.S. Certified Mail
25 Return Receipt requested to Respondent, suggesting Respondent apply for

1 licensure with the Department and provide requested. Respondent received
2 the correspondence on July 28, 2011.

3 11. To date, Respondent has failed respond or to provide any of the
4 information requested by the Department, in violation of RSA 399-D:22,VIII.

5
6 /s/
7 Maryam Torben Desfosses
8 Hearings Examiner

 August 9, 2011
Date

9 **ORDER**

10 12. **I hereby find as follows:**

11 a. Pursuant to RSA 399-D:13,I, the facts as alleged above, if true,
12 show Respondent is operating or has operated in violation of RSA Chapter
13 399-D and form the legal basis for this Order;

14 b. Pursuant to 399-D:25,VI, this Order is necessary and appropriate
15 to the public interest and for the protection of consumers and consistent
16 with the purpose and intent of New Hampshire banking laws;

17 c. The Department finds pursuant to RSA 399-D:23,II reasonable
18 cause to issue an order to cease and desist; and

19 d. Pursuant to RSA 399-D:13,I and RSA 399-D:23,II, if any
20 Respondent fails to respond to this Order and/or defaults then all facts as
21 alleged herein are deemed as true.

22 13. **Accordingly, it is hereby ORDERED that:**

23 a. Respondent shall cease and desist from violating RSA Chapter
24 399-D and rules or orders thereunder;

25 b. Respondent shall immediately provide the Department a list of

1 all New Hampshire consumers for whom Respondent has conducted or contracted
2 to conduct debt adjustment activities. This list must include the names and
3 contact information of the New Hampshire consumers, along with all monies
4 charged, collected, and waived (if applicable). The list shall also be
5 accompanied by all contracts, checks to and from the consumer and any other
6 documents in the New Hampshire consumers' files;

7 c. Respondent shall show cause why the Commissioner should not
8 enter an order of rescission, restitution, or disgorgement of profits for
9 any and all New Hampshire consumers;

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

12 (1). Respondent:

13 Violation #1: Unlicensed activity as a debt adjuster (RSA
14 399-D:3,I) - 1 Count;

15 Violation #2: Collecting a Fee prior to payment to
16 creditors (RSA 399-D:14,I) - 1 Count;

17 Violation #3: Failure to provide documents (RSA 399-
18 D:22,VIII) - 1 Count;

19 e. Nothing in this Order:

20 (1). shall prevent the Department from taking any further
21 administrative and legal action as necessary under New Hampshire law; and

22 (2). shall prevent the New Hampshire Office of the Attorney
23 General from bringing an action against the above named Respondent in any
24 New Hampshire superior court, with or without prior administrative action by
25 the Commissioner.

1 SO ORDERED.

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3 _____ /s/

Dated: 08/10/11

4 RONALD A. WILBUR
5 BANK COMMISSIONER

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