

1 State of New Hampshire Banking Department

2 In re the Matter of:)Case No.:12-159
)
 3 State of New Hampshire Banking)
)
 4 Department,)
)
 5 Petitioner,)Consent Order
)
 6 and)
)
 7 New England Auto Finance, Inc.,)
)
 8 Respondent)
)

9 CONSENT ORDER

10 The State of New Hampshire Banking Department (the "Department") finds and
11 Orders as follows:

12 Respondent

13 1. New England Auto Finance, Inc. ("Auto Finance") is a corporation duly
14 formed with the New Hampshire Secretary of State on March 27, 2000
15 with a principal office location in Atlanta, Georgia. Auto Finance is
16 licensed by the Department as a Small Loan Lender.

17 Jurisdiction

18 2. The Department is authorized to regulate small, title and payday loan
19 lenders pursuant to RSA Chapter 399-A. RSA 399-A:2, I.

20 3. The Commissioner has jurisdiction to issue orders to show cause
21 against licensees and orders to cease and desist from violations under
22 RSA Chapter 399-A and to assess penalties pursuant to RSA Chapter 399-
23 A. RSA 399-A:7, I and II, RSA 399-A:8, I and RSA 399-A:18, V and VI.

1 **Facts**

2 4. Despite a number of prior warnings for its failure to comply with the
3 law, on September 6, 2011, the Department determined that Auto Finance
4 had again failed to update the Department with changes in branch
5 managers and had failed to provide documentation for proper background
6 checks on new principal officers.

7 5. Auto Finance has since corrected the violations and has cooperated
8 with the Department.

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

10 6. Auto Finance is a "Person" as defined by RSA 399-A:1,XII.

11 7. Auto Finance may be assessed an administrative fine not to exceed
12 \$2,500.00 for each violation of RSA Chapter 399-A. *RSA 399-A:18,V and*
13 *VI.*

14 **Respondent's Consent**

15 8. Auto Finance hereby acknowledges that were an administrative hearing
16 to be held in this matter, the Department would introduce evidence it
17 contends would demonstrate that Auto Finance failed to update changes
18 in branch managers and to provide documentation for proper background
19 checks on new principal officers.

20 9. Auto Finance has voluntarily entered into this Consent Order without
21 reliance upon any discussions between the Department and Auto Finance,
22 without promise of a benefit of any kind (other than concessions
23 contained in this Consent Order), and without threats, force,
24 intimidation, or coercion of any kind. Auto Finance further
25 acknowledges its understanding of the nature of the allegations set

1 15. Once this Consent Order is effective, the Department agrees not to
2 seek further reimbursement, refunds, penalties, fines, costs, or fees
3 regarding the facts, allegations, or findings of violations contained
4 herein.

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

7
8 Recommended this 29th day of June, 2012 by

9 _____
10 /s/
11 Maryam Torben Desfosses, Hearings Examiner, Banking Department

12
13 Executed this 10th day of July, 2012 by

14 _____
15 /s/
16 Terry E. Fields, as the Director, Chief Executive Officer and Chief
17 Financial Officer of New England Auto Finance, Inc.

18 **SO ORDERED.**

19 _____
20 /s/
21 Ronald A. Wilbur,
22 Bank Commissioner

Dated: 7/17/2012