

State of New Hampshire
Banking Department

In re:) **Case No.: 12-444**
)
)
Vince Enterprises, Ltd., a/k/a Premier)
) **Order to Cease and Desist**
Company, a/k/a Premier Processing, a/k/a)
)
Prestige Group Marketing,)
)
Respondent.

Now comes the State of New Hampshire Banking Department (the “Department”) commencing an adjudicative proceeding under the provisions of RSA Chapter 399-A and RSA Chapter 541-A against the respondent, Vince Enterprises, Ltd., also known as Premier Company, also known as Premier Processing, also known as Prestige Group Marketing.

JURISDICTION

The Department licenses and regulates persons “engage[d] in the business of making small loans, title loans, or payday loans in this state or with consumers located in this state” RSA 399-A:2, I. “The [Department] may issue a cease and desist order against any licensee or person who it has reasonable cause to believe has violated or is about to violate the provisions of [RSA Chapter 399-A] or any rule or order under [RSA Chapter 399-A].” RSA 399-A:8, I. The Bank Commissioner may also “by order, upon due notice and opportunity for a hearing, assess penalties [for violating RSA Chapter 399-A] . . . if it is in the public interest.” RSA 399-A:7, I(i).

FACTS

On or about September 21, 2012, the Department received a complaint from Consumer A against the respondent. Consumer A alleged that she applied for a personal loan online through a third party. Subsequently, the respondent deposited \$300 into her bank account without her permission. Consumer A closed her bank account, but began receiving collection calls from the

respondent. Consumer A offered to return the money to the respondent and asked for a mailing address from the respondent. The respondent informed Consumer A that she could only pay via credit or debit card. Consumer A refused to provide the respondent with a credit or debit card and again offered to return the money via money order through the mail. The respondent again refused to provide an address and told her it would serve her with court paperwork. Consumer A subsequently filed a complaint with the Department.

The Department investigated the respondent and determined that it does not hold a New Hampshire payday or small loan lender license. Subsequently, the Department sent an administrative subpoena to the respondent on December 13, 2012 via certified mail return receipt requested. The letter enclosing the subpoena was returned to the Department on January 22, 2013 marked “unclaimed” by the postal service.

GOVERNING LAW

Under RSA 399-A:2, I, “[n]o person shall engage in the business of making small loans, title loans, or payday loans . . . with consumers located in [New Hampshire] without first obtaining a license from the [Bank Commissioner].” A “payday loan” is “a short-maturity, secured or unsecured loan, other than a title loan.” RSA 399-A:1, X.

FINDINGS

Pursuant to RSA 399-A:8, I, the Department has reasonable cause to believe that the respondent has violated the following provisions of RSA Chapter 399-A:

1. RSA 399-A:2, I: The respondent knowingly or negligently violated RSA 399-A:2, I when it engaged in the business of making a small loan or payday loan to Consumer A without first obtaining a license from the Department.

Pursuant to RSA 399-A:7, I, this Order is necessary and appropriate to the public interest, for the protection of consumers, and consistent with the purposes fairly intended by the policy and provisions of RSA Chapter 399-A.

ORDER

Accordingly, the Bank Commissioner orders as follows:

1. The respondent shall cease and desist from violating RSA Chapter 399-A and any rules or order under RSA Chapter 399-A;
2. The respondent shall disgorge any finance charges, delinquency charges, or collection charges associated with the above-referenced consumer's account; and
3. The respondent shall be assessed an administrative fine of \$2,500 for knowingly or negligently violating RSA 399-A:2, I when it engaged in the business of making a small loan or payday loan to Consumer A without first obtaining a license from the Department. RSA 399-A:7, I(i); RSA 399-A:8, I; RSA 399-A:18, II; RSA 399-A:18, V.

NOTICE OF RIGHT TO A HEARING

The respondent has a right to request a hearing in writing on this Order to Cease and Desist. If requested, “[a] hearing shall be held not later than 10 days after the request for such hearing is received by the commissioner” RSA 399-A:8, I.

If the respondent “fails to request a hearing within 30 calendar days of receipt of such order, then such person shall likewise be deemed in default, and the order shall, on the thirty-first day, become permanent, and shall remain in full force and effect until and unless later modified or vacated by the commissioner, for good cause shown.” Id.

RECOMMENDED by:

02/07/13 _____

Date

/s/ _____

Emelia A.S. Galdieri

N.H. Bar #19840

Hearings Examiner

State of New Hampshire Banking Department

ORDERED by:

02/07/13 _____

Date

/s/ _____

Glenn A. Perlow

Deputy Bank Commissioner

State of New Hampshire Banking Department

