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STATE OF CALIFORNIA
BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION

TO: Mission Capital, LLC
264 W. 40th Street, 10th Floor
New York, New York 10018

AMENDED DESIST AND REFRAIN ORDER
(For violations of Financial Code section 22100)

The Commissioner of Financial Protection and Innovation finds that:

1. Mission Capital LLC (Mission Capital) is a New York limited liability company with its principal place of business at 264 W. 40th Street, 10th Floor, New York, New York 10018 also doing business as SBG Funding.
2. The Commissioner has jurisdiction over the licensing and regulation of persons and entities engaged in the business of finance lending or brokering under the California Financing Law (CFL) (Fin. Code, § 22000 et seq.).
3. “No person shall engage in the business of a finance lender or broker without obtaining a license” from the Commissioner. (Fin. Code, § 22100, subd. (a).)
4. “‘Broker’ includes any person who is engaged in the business of negotiating or performing any act as broker in connection with loans made by a finance lender.” (Fin. Code, § 22004.)
5. On September 28, 2022, Mission Capital filed an application for a finance broker license under the CFL.
6. During review of the application, the Commissioner found the following:
 - a. Mission Capital operates the website, <http://www.sbgfunding.com>, which refers to small-business borrowers to CFL-licensed commercial lenders in exchange for commissions.

1 b. In February 2024, the Commissioner received a complaint (Complaint) that
2 Mission Capital, doing business as SBG Funding, had brokered at least one commercial loan to a
3 CFL-licensed lender in exchange for compensation.

4 c. As part of the referral process, Mission Capital prequalified the borrower in
5 the Complaint (Borrower) and acted as the intermediary between the Borrower and the CFL-licensed
6 lender. Mission Capital was paid a fee for their brokering services.

7 d. As part of the process of reviewing Mission Capital’s finance broker
8 application, the Commissioner forwarded the Complaint to Mission Capital and asked Mission
9 Capital for additional details about the Complaint. The Commissioner received a response from
10 Mission Capital stating that they did not find any record of the Borrower or of receiving a complaint
11 from the Borrower. The Commissioner subsequently received information from the CFL-licensed
12 lender involved in the Complaint confirming that Mission Capital was a “referral partner” and was
13 involved in the transaction alleged in the Complaint.

14 7. On January 17, 2025, the Commissioner received a request from Mission Capital to
15 withdraw their application.

16 8. On January 23, 2025, the Commissioner accepted Mission Capital’s request to
17 withdraw its application.

18 9. The Commissioner has never issued a license to Mission Capital authorizing it to
19 engage in business as a finance lender or broker in California. At all relevant times, Mission Capital
20 was not exempt from the licensing requirement of Financial Code section 22100, subdivision (a).

21 10. Under Financial Code section 22712, whenever, in the opinion of the Commissioner,
22 any person is engaged in business as a finance lender or broker without a license from the
23 Commissioner or violates any provision of the CFL or of an order or any regulation adopted under
24 the CFL, the Commissioner “may order that person or licensee to desist and to refrain from engaging
25 in the business or further continuing that violation.”

26 Based on the foregoing, the Commissioner is of the opinion that Mission Capital LLC has
27 engaged in the business of a finance broker without first obtaining a license in violation of Financial
28 Code section 22100, subdivision (a).

1 Accordingly, under Financial Code section 22712, Mission Capital LLC is hereby ordered to
2 desist and refrain from engaging in the business of a finance broker in California without first
3 obtaining a license from the Commissioner.

4 This Order is necessary, in the public interest, for the protection of consumers, and consistent
5 with the purposes, policies, and provisions of the California Financing Law. This Order shall remain
6 in full force and effect until further order of the Commissioner.

7 Dated: July 15, 2025
8 Los Angeles, California

KHALIL MOHSENI
Commissioner of Financial Protection and Innovation



By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division

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