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BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION

OF THE STATE OF CALIFORNIA

In the Matter of: THE COMMISSIONER OF FINANCIAL PROTECTION AND INNOVATION, Complainant, v. DBOSS FUNDING, LLC, Respondent.	)	NMLS NO.: 2396148 STATEMENT OF ISSUES IN SUPPORT OF NOTICE OF INTENTION TO ISSUE AN ORDER DENYING APPLICATION FOR CALIFORNIA FINANCING LAW LICENSE

Khalil Mohseni, Commissioner of the Department of Financial Protection and Innovation (Department), brings this action in the public interest and alleges and charges as follows:

I.

Introduction

1. At all relevant times, Dboss Funding, LLC (Dboss) was a Florida entity doing business in the state of California and using the business address 4300 N. University Dr., Suite D105, Lauderhill, FL 33351; the fictitious business name of Simplified Funding; an email address of submissions@simplifiedfunding.com; and the websites simplifiedfunding.com, simplifiedfunding.net, and businessloans.simplifiedfunding.com.

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. Financial Code section 22100(a) provides, "No person shall engage in the business of a finance lender or broker without obtaining a license from the commissioner."

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." Cal. Fin. Code § 22004.

5. Dboss applied for a CFL license on March 30, 2023. Dboss has not been previously issued a license by the Commissioner authorizing it to engage in the business of a finance lender and/or broker under the CFL, nor has Dboss cited or proven an exemption from the CFL licensing requirements.

6. As early as 2021, Dboss brokered loans on behalf of California businesses with at least one CFL-licensed finance lender and received compensation for consummated loans from that finance lender.

7. As early as December 2024, Dboss operated a website called simplifiedfunding.com where Dboss stated:

a. "Apply for your loan now;"

b. That it offered "[f]ast and flexible loans," "unsecured loan[s]," "lines of credit," and "equipment financing";

c. That it "is proud to be able to work with small business owners regardless of their state. No state restrictions!"; and

d. "We offer term business loans such as revenue-based financing and equipment financing. We also offer business lines of credit. The application is simple and hassle-free; we evaluate a half-page application and **the last 3-4 months of business bank statements (4 months if your business is located in . . . California**)." [Emphasis added.]

8. As early as February 2025, Dboss also operated a website called simplifiedfunding.net where it provided financing applications with the following instructions: "If your business is established in California, please attach your 4 months business bank statements." As early as June 2025, Dboss provided the same instruction on the website businessloans.simplifiedfunding.com.

9. As early as 2023, Dboss also solicited at least one California business by telephone, offering that California business either a business line of credit or equipment financing. During that call, Dboss sent that California business an email with a finance application attached.

II.

Applicable Law

10. Financial Code section 22100, subdivision (a) provides: "No person shall engage in the business of a finance lender or broker without obtaining a license from the commissioner."

11. Finanacial Code section 22109, subdivision (a) provides in pertinent part:

> (a) Upon reasonable notice and opportunity to be heard, the commissioner may deny the application for a finance lender, broker, or program administrator license for any of the following reasons: . . .
>
> (3) The applicant . . . has violated any provision of this division or the rules thereunder or any similar regulatory scheme of the State of California or a foreign jurisdiction.

III.

Conclusion

12. The Commissioner finds, by reason of the foregoing, that Dboss has violated Financial Code section 22100, subdivision (a).

13. WHEREFORE, IT IS PRAYED under the authority of Financial Code section 22109, subdivision (a)(3) that the CFL Application of Respondent Dboss Funding, LLC for a California Financing Law license be denied.

Dated: October 21, 2025
San Diego, California

Khalil Mohseni
Commissioner of Financial Protection and Innovation

By ______________________
Stephanie A. Shea
Attorney for Complainant