

BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
OF THE STATE OF CALIFORNIA

| | |
|---|---|
| <p>In the Matter of:</p> <p>THE COMMISSIONER OF FINANCIAL PROTECTION AND INNOVATION,</p> <p style="padding-left: 40px;">Complainant,</p> <p style="padding-left: 80px;">v.</p> <p>Credit Vision LLC,</p> <p style="padding-left: 40px;">Respondent.</p> | <p>) CCFPL REGISTRATION NO.: 01-CCFPL-2593439-3465561</p> <p>)</p> <p>) NOTICE OF INTENT TO ISSUE AN ORDER ASSESSING ADMINISTRATIVE PENALTIES; STATEMENT IN SUPPORT</p> <p>)</p> <p>) (Cal. Fin. Code §§ 90012(c), 90015(c))</p> <p>)</p> <p>)</p> <p>)</p> |
|---|---|

The Commissioner of Financial Protection and Innovation (Commissioner) is informed and believes, and based upon such information and belief, alleges and charges as follows:

I. STATEMENT OF FACTS

A. Credit Vision LLC (Respondent) has a principal place of business at 485 Cayuga Rd. Suite 421 Cheektowaga, NY 14225.

B. Respondent has the Nationwide Multistate Licensing System & Registry (NMLS¹) ID number 2593439.

C. Respondent is registered as a debt settlement services registrant under the California Consumer Financial Protection Law (CCFPL) with registration number(s) 01-CCFPL-2593439-3465561.

D. Respondent is required to file an annual report pursuant to California Financial Code section 90009 and Code of Regulations, title 10, section 1041 (Annual Report).

E. On or around December 19, 2025, the Department duly notified Respondent that if

¹ NMLS stands for Nationwide Multistate Licensing System & Registry and is the system of record for non-depository, financial services licensing or registration in participating agencies, including the District of Columbia and U.S. Territories of Puerto Rico, the U.S. Virgin Islands, and Guam. In these jurisdictions, NMLS is the official system for companies and individuals seeking to apply for, amend, renew and surrender licenses authorities managed through NMLS.

1 Respondent did not file the Annual Report by March 15, 2026, the Commissioner shall summarily
2 revoke Respondent’s CCFPL registration pursuant to Code of Regulations, title 10, section 1041.
3 (December 19, 2025 Notice). Since March 15, 2026, is a Sunday, the Department will accept Annual
4 Reports submitted on March 16, 2026. The December 19, 2025 Notice also stated that should their
5 registration be revoked, Respondent could request reinstatement of their registration within 180 days
6 of the summary revocation by submitting a written request to the Commissioner, filling the Annual
7 Report, and paying an administrative fine. The December 19, 2025 Notice further notified
8 Respondent that the Commissioner may take further enforcement action for Respondent’s failure to
9 file the Annual Report by imposing penalties pursuant to Financial Code section 90012(c).

10 F. On or around January 2, 2026, the Department duly notified Respondent that if
11 Respondent did not file the Annual Report by March 15, 2026, the Commissioner shall summarily
12 revoke Respondent’s CCFPL registration pursuant to Code of Regulations, title 10, section 1041.
13 (January 2, 2026 Notice). Since March 15, 2026, is a Sunday, the Department will accept Annual
14 Reports submitted on March 16, 2026. The January 2, 2026 Notice also stated that should their
15 registration be revoked, Respondent could request reinstatement of their registration within 180 days
16 of the summary revocation by submitting a written request to the Commissioner, filling the Annual
17 Report, and paying an administrative fine. The January 2, 2026 Notice further notified Respondent
18 that the Commissioner may take further enforcement action for Respondent’s failure to file the
19 Annual Report by imposing penalties pursuant to Financial Code section 90012(c).

20 G. On or around February 2, 2026, the Department duly notified Respondent that if
21 Respondent did not file the Annual Report by March 15, 2026, the Commissioner shall summarily
22 revoke Respondent’s CCFPL registration pursuant to Code of Regulations, title 10, section 1041.
23 (February 2, 2026 Notice). Since March 15, 2026, is a Sunday, the Department will accept Annual
24 Reports submitted on March 16, 2026. The February 2, 2026 Notice also stated that should their
25 registration be revoked, Respondent could request reinstatement of their registration within 180 days
26 of the summary revocation by submitting a written request to the Commissioner, filling the Annual
27 Report, and paying an administrative fine. The February 2, 2026 Notice further notified Respondent
28 that the Commissioner may take further enforcement action for Respondent’s failure to file the

1 Annual Report by imposing penalties pursuant to Financial Code section 90012(c).

2 H. On or around March 2, 2026 the Department duly notified Respondent that if
3 Respondent did not file the Annual Report by March 15, 2026, the Commissioner shall summarily
4 revoke Respondent’s CCFPL registration pursuant to Code of Regulations, title 10, section 1041.
5 (March 2, 2026 Notice). Since March 15, 2026, is a Sunday, the Department will accept Annual
6 Reports submitted on March 16, 2026. The March 2, 2026 Notice also stated that should their
7 registration be revoked, Respondent could request reinstatement of their registration within 180 days
8 of the summary revocation by submitting a written request to the Commissioner, filing the Annual
9 Report, and paying an administrative fine. The March 2, 2026 Notice further notified Respondent
10 that the Commissioner may take further enforcement action for Respondent’s failure to file the
11 Annual Report by imposing penalties pursuant to Financial Code section 90012(c).

12 I. On or around March 30, 2026, the Department notified Respondent that the Annual
13 Report was past due. The Department notified Respondent that if Respondent did not file the
14 Annual Report within ten days after the date of the letter, March 30, 2026, the Department would
15 issue an order summarily revoking Respondent’s CCFPL registration in addition to seeking
16 penalties of \$5,000 pursuant to California Financial Code sections 90012(c) and 90015(c).

17 J. As of April 8, 2026 Respondent failed to file the Annual Report, in violation of Code
18 of Regulations, title 10, section 1041.

19 K. Therefore, on April 9, 2026, the Commissioner issued an Order Summarily Revoking
20 Covered Person Registration(s) pursuant to Code of Regulations, title 10, section 1041 for Non-
21 Filing of an Annual Report (Order Summarily Revoking). The Order Summarily Revoking directed
22 Respondent to discontinue all covered person activities subject to the CCFPL and its corresponding
23 regulations.

24 **II. APPLICABLE LAW**

25 L. The Commissioner has jurisdiction over the licensing and regulation of persons who
26 engage, have engaged, or propose to engage in offering or providing a consumer financial product or
27 service in California and affiliated service providers under the California Consumer Financial
28 Protection Law (CCFPL). (Cal. Fin. Code §§ 90000 *et seq.*)

1 M. Under the CCFPL, it is unlawful for a “covered person” to “[e]ngage, have engaged,
2 or propose to engage in any unlawful, unfair, deceptive, or abusive act or practice with respect to
3 consumer financial products or services.” (Cal. Fin. Code § 90003(a)(1).)

4 N. A “covered person” is “[a]ny person that engages in offering or providing a consumer
5 financial product or service to a resident of this state.” (Cal. Fin. Code § 90005(f)(1).)

6 O. Respondent is a “covered person” under the CCFPL pursuant to California Financial
7 Code section 90005(f) and California Code of Regulations, title 10, section 1000 *et seq.*

8 P. Respondent provides a “subject product” to California residents as defined in
9 California Code of Regulations, title 10, section 1000(k) and is thus required to register with the
10 Commissioner pursuant to California Code of Regulations, title 10, section 1010.

11 Q. Pursuant to Code of Regulations, title 10, section 1041(a)-(c):

12 (a) Every registrant who is registered as of December 31 shall file with the
13 Commissioner by March 15 of each year, beginning on March 15, 2025, an annual
14 report containing the information set forth in this section and sections 1042 through
15 1045, as applicable, except that before March 15, 2025, registrants shall report only
16 the information required under subdivision (b) of this section. An annual report is
17 required each year even if the registrant did not provide any subject products or did
18 not engage in any activities under the registration in the calendar year.

19 (b) Each registrant shall provide its gross income for the prior calendar year from
20 subject products provided to California residents. For income-based advances that
21 were provided as part of a bundle of services for which a periodic subscription fee
22 was charged, gross income must include the subscription fees paid to the provider
23 for all periods in which the provider provided an income-based advance to a
24 California resident.

25 (c) The Commissioner shall by order summarily revoke the registration of a registrant
26 and notify the registrant of the reinstatement procedure described in section 1048
27 if the registrant fails to file the report required by this section within ten (10) days
28 after the Commissioner transmits through NMLS a notice that the report is due and
not filed. No later than March 1, a registrant may request in writing an extension of
time to file the report. The Commissioner shall respond to any such request within
7 days of receiving it. A request shall be granted only upon a showing that an act
or event that was unforeseeable and outside the registrant’s control precludes
compliance and that the NMLS renewal fee under section 1021, subdivision (b)(2),
has been paid. If, after a summary revocation order is issued, a request for hearing
is filed in writing within thirty (30) days of the date of the order and the hearing is
not held within sixty (60) days of the date of the order, the order is deemed
rescinded as of its effective date. The proceedings under this section shall be
conducted in accordance with chapter 5 (commencing with section 11500) of part

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

1 of division 3 of title 2 of the Government Code, and in all cases the Commissioner has all powers granted therein. During any period when its registration is revoked, a former registrant shall not offer or provide a subject product to California residents.

R. In any administrative action brought pursuant to the California Consumer Financial Protection Law (CCFPL), the Commissioner may, by order, after notice and opportunity to be heard, assess penalties, as provided in California Financial Code section 90012(c). (Cal. Fin. Code § 90015.)

S. California Financial Code section 90012(c) authorizes the Commissioner to issue an order assessing penalties against any person for any violation of the CCFPL, including any violation of any rule, final order, or condition imposed in writing by the Department for the statutory amount of not more than five thousand dollars (\$5,000.00) for each day during which the violations continue.

III. NOTICE OF INTENT TO ISSUE AN ORDER ASSESSING ADMINISTRATIVE PENALTIES

T. Based on the foregoing findings, the Commissioner is of the opinion that Respondent violated: California Financial Code section 90009 and Code of Regulations, title 10, section 1041 by failing to file the Annual Report.

U. Pursuant to California Financial Code section 90015(c), the Commissioner hereby gives notice of intent to issue an order assessing administrative penalties against Respondent in the amount of five thousand dollars (\$5,000.00).

//
//
//
//
//
//
//
//
//
//

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

//

//

//

WHEREFORE, GOOD CAUSE APPEARING, the Commissioner prays for an order assessing administrative penalties against Respondent pursuant to California Financial Code sections 90015(c) and 90012(b) in the amount of five thousand dollars (\$5,000.00).

Dated: April 9, 2026,
[Sacramento], California

KHALIL MOHSENI
Commissioner of Financial Protection and Innovation



By _____
Eddybreto Avila
Financial Institutions Manager
California Consumer Financial Protection Law

BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
OF THE STATE OF CALIFORNIA

| | | |
|--|---|--|
| <p>In the Matter of:</p> <p>THE COMMISSIONER OF FINANCIAL PROTECTION AND INNOVATION,</p> <p style="padding-left: 100px;">Complainant,</p> <p style="padding-left: 100px;">v.</p> <p>Credit Vision LLC,</p> <p style="padding-left: 100px;">Respondent.</p> | <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> | <p>CCFPL REGISTRATION NO.: 01-CCFPL-2593439-3465561</p> <p>STATEMENT TO RESPONDENT</p> |
|--|---|--|

Attached is a copy of the Notice of Intent to Issue Order Assessing Penalties; Statement in Support (Notice of Intent) which is hereby served upon you in accordance with the provisions of Government Code section 11506.

Unless a written request for a hearing signed by or on behalf of the Respondent named in the accompanying Notice of Intent is delivered or mailed to the agency within 15 days after the Notice of Intent was personally served on you or mailed to you, the Commissioner of Financial Protection and Innovation may proceed upon the Notice of Intent without a hearing. The request for a hearing may be made by delivering or mailing the enclosed form entitled Notice of Defense, or by delivering or mailing a Notice of Defense as provided by Government Code section 11506 to:

DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
Eddybreto Avila, Financial Institutions Manager
651 Bannon Street, Suite 300
Sacramento, CA 95811

You may, but need not, be represented by counsel at any or all steps of these proceedings.

If you desire the names and addresses of witnesses or an opportunity to inspect and copy the items mentioned in Government Code section 11507.6 in the possession, custody or control of the agency, you may contact:

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
Eddybreto Avila, Financial Institutions Manager
651 Bannon Street, Suite 300
Sacramento, CA 95811

The hearing may be postponed for good cause. If you have good cause, you are obliged to notify the agency or, if an administrative law judge has been assigned to the hearing, the Office of Administrative Hearings, within 10 working days after you discover the good cause. Failure to give notice within 10 days will deprive you of a postponement.

In accordance with the provisions of Government Code section 11505, attached are copies of sections 11507.5, 11507.6 and 11507.7 of the Government Code.

Dated: April 9, 2026

KHALIL MOHSENI
Commissioner of Financial Protection and Innovation

By: _____
Eddybreto Avila
Financial Institutions Manager

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

///

You are hereby notified that I request a hearing in the above-entitled matter.

Signature

(Name)

(Street Address)

(City, State, Zip Code)

(Telephone Number)

(Email)

(Date)

*In the Matter of The Commissioner of Financial Protection and Innovation v Credit Vision LLC,
CCFPL Registration Number 01-CCFPL-2593439-3465561*

PROOF OF SERVICE
[Code Civ. Proc. §1013(a)]

I, the undersigned, declare that I am over the age of eighteen (18) years, and not a party to the within entitled action. I am employed at the California Department of Financial Protection and Innovation, 651 Bannan Street, Suite 300, Sacramento, CA 95811.

On the date listed below, I served the following document(s):

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

- 1. Cover letter to Credit Vision LLC, Attn: Elizabeth Colwell re: *In the Matter of the Commissioner of Financial Protection and Innovation v. Credit Vision LLC, CCFPL Registration Number 01-CCFPL-2593439-3465561, dated April 9, 2026*;
- 2. Notice of Intent to Issue an Order Assessing Administrative Penalties; Statement in Support;
- 3. Statement to Respondent;
- 4. Notice of Defense (blank); and
- 5. Government Code sections 11507.5, 11507.6 and 11507.7.

on the parties in said cause, at the addresses listed below:

Elizabeth Colwell, Chief Administrative Officer
Credit Vision LLC
485 Cayuga Rd. Suite 421
Cheektowaga, NY 14225
Email: eschuck@creditvision.com
Certified Receipt #:7021-1970-0001-8695-8262

- CERTIFIED MAIL: U.S. POSTAL SERVICE: by placing a true and correct copy of the aforementioned document(s) in a sealed envelope and placing it in the mail depository at my place of business, with postage prepaid, return receipt requested, addressed as listed above.
- ELECTRONIC MAIL: by transmitting the aforementioned document(s) by electronic mail to the parties at the above listed electronic mail addresses on March 30, 2026, from my electronic mail address, CCFPL.Application@dfpi.ca.gov, which is maintained by the California Department of Financial Protection and Innovation.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct. Executed on April 9, 2026, at Sacramento, California.

Eddybreto Avila
Financial Institutions Manager