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8 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
9 OF THE STATE OF CALIFORNIA

11 In the Matter of:) CFL File No.: 603-K993
12 THE COMMISSIONER OF BUSINESS)
13 OVERSIGHT,) ORDER DENYING APPLICATION FOR
14 Complainant,) CALIFORNIA FINANCE LENDER AND
15 vs.) BROKER LICENSE
16 BEST VALLEY LOANS, INC.,)
17 Respondent.)
18)
19)
20)

21 The Complainant, the Commissioner of Business Oversight (“Commissioner”) finds that:

- 22 1. Best Valley Loans, Inc. (“Best Valley Loans”) is a California corporation
23 incorporated on or around June 3, 2013, with a principal place of business located at 46100
24 Roubidoux Street, Suite C-7, Indio, California 92201. Best Valley Loans also conducted business
25 at 35325 Date Palm Drive, Suite 245, Cathedral City, California 92234.
26 2. Best Valley Loans filed an application for a finance lender and broker license
27 pursuant to Section 22109, subdivision (a)(3) of the California Finance Lenders Law, commencing
28 at Fin. Code § 22000 et seq. (“CFL”).

1 3. At all relevant times, Alejandra Ortiz is the president of Best Valley Loans with a
2 business address located at 46100 Roubidoux Street, Suite C-7, Indio, California 92201.

3 4. On or around October 7, 2013, Best Valley Loans submitted an application to the
4 Commissioner for a finance lender license pursuant to section 22101 of the CFLL, and in or around
5 September 2014 clarified its application to indicate that it sought both a finance lender and broker
6 license (file number 603-K993, hereinafter “Application”).

7 5. Before the Application was granted and while it was still pending review, between
8 January 2013 and at least September 2015, Best Valley Loans engaged in the business of a finance
9 lender or broker in violation of Financial Code section 22100, subdivision (a), which states, “No
10 person shall engage in the business of a finance lender or broker without obtaining a license from
11 the commissioner.”

12 6. Further, Title 10 of the California Code of Regulations, section 1451,
13 subdivision (c) states, in relevant part:

14 No finance company shall pay any compensation to an unlicensed person
15 or company for soliciting or accepting applications for loans, except for an
16 employee regularly employed at a licensed place of business of the finance
 company

17 7. From January 15, 2013 to January 6, 2015, Best Valley Loans made at least 662
18 referrals of California consumers to licensed finance companies for which it received compensation.

19 8. On June 22, 2016, the Commissioner issued a Desist and Refrain Order pursuant to
20 Financial Code section 22712 to Best Valley Loans, Inc., and any and all officers, directors,
21 employees, independent contractors, or agents operating on behalf of Best Valley Loans, Inc., and
22 their successors or assigns, to immediately desist and refrain from engaging in the business as a
23 broker or finance lender without a license from the Commissioner, in violation of Financial Code
24 section 22100.

25 9. On June 30, 2016, the Commissioner served Best Valley Loans with the Desist and
26 Refrain Order at its business address on file. Best Valley Loans did not request a hearing to contest
27 the Desist and Refrain Order.

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10. Financial Code section 22109, subdivision (a)(3) provides, in relevant part:

(a) Upon reasonable notice and opportunity to be heard, the commissioner may deny the application for a finance lender or broker license for any of the following reasons: . . . (3) The applicant . . . has violated any provision of this division or the rules thereunder. . . .

11. On August 9, 2016, pursuant to Financial Code section 22109, subdivision (a)(3), the Commissioner issued to Best Valley Loans her Notice of Intention to Issue Order Denying Application for California Finance Lender and Broker License; Statement of Issues; Statement to Respondent; a blank Notice of Defense; and a copy of Government Code sections 11507.5, 11507.6, and 11507.7 (“Notice of Intention to Deny Application”).

12. On August 22, 2016, Best Valley Loans was served with the Notice of Intention to Deny Application at its business address on file.

13. Best Valley Loans did not request a hearing regarding the Notice of Intention to Deny Application, and the time to request a hearing has expired.

NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the application filed by Best Valley Loans, Inc. for a California finance lender and broker license, file number 603-K993, is denied. This order is effective as of the date hereof.

Dated: September 9, 2016
Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
Mary Ann Smith
Deputy Commissioner
Enforcement Division