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7 Attorneys for Complainant

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

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11 In the Matter of:) CFL File No.: 603-K993
)
12 THE COMMISSIONER OF BUSINESS) DESIST AND REFRAIN ORDER PURSUANT
13 OVERSIGHT OF THE STATE OF) TO FINANCIAL CODE SECTION 22712
14 CALIFORNIA,)
)
15 Complainant,)
)
16 vs.)
)
17 BEST VALLEY LOANS, INC.)
)
18 Respondent.)
)
19)
20)

21 The Complainant is informed and believes and based upon such information and belief,
22 alleges and charges the Respondent as follows:

23 I

24 **Introduction**

25 1. Best Valley Loans, Inc. (“Best Valley Loans”) is a California corporation
26 incorporated on or around June 3, 2013, with a principal place of business located at 46100
27 Roubidoux Street, Suite C-7, Indio, California 92201. Best Valley Loans also conducted business
28 at 35325 Date Palm Drive, Suite 245, Cathedral City, California 92234.

1 a) In or around February 2014, Best Valley Loans advertised consumer loans in
2 Spanish on the internet via a YouTube video located at:

3 <https://www.youtube.com/watch?v=mGtAVV2jN9o>.

4 b) In or around September 2015, Best Valley Loans advertised loans starting from
5 \$2510 on its Facebook page, located at: [https://www.facebook.com/Best-Valley-Loans-Inc-
6 720877734683173/info/?tab=overview](https://www.facebook.com/Best-Valley-Loans-Inc-720877734683173/info/?tab=overview).

7 c) In or around 2014, Best Valley Loans stated on its website, dineritodinerito.com:

8 My Services

9 Title Loans

10 Loans from \$2510 - \$50,000, based on the value of your vehicle. We now
accept commercial trucks and Harley Davidson Motorcycles.

11 Personal Loans

12 Loans starting from \$2600-\$5000. Loans are based on **borrowers credit** .

13 ..

14 Is poor credit a problem? **We can say yes** even if you have had problems
in the past.

15 Can I pay off loan early? Yes. There is **no pre payment penalty**. You
16 may pay off your loan at any time . . .

17 Serving the Coachella Valley **since 2012**. **We offer** the lowest interest in
18 town. **Approvals** done in one hour or less. Come in and let our team of
qualified consultants work with you

19
20 8. From January 15, 2013 to January 6, 2015, Best Valley Loans made at least 662
21 referrals of California consumers to Finance Lenders for which it received compensation.

22 9. To date, Best Valley Loans never had a license from the Commissioner to engage in
23 the business of a finance lender or broker.

24 **III**

25 **Desist and Refrain Order**

26 10. The Department of Business Oversight, through the Commissioner, is vested with
27 the authority to license and regulate finance lenders and brokers in the State of California pursuant
28 to the CFLL.

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11. Financial Code section 22100, subdivision (a) states, “No person shall engage in the business of a finance lender or broker without obtaining a license from the commissioner.”

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

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

13. Financial Code section 22712, subdivision (a), provides in relevant part:

Whenever, in the opinion of the commissioner, any person is engaged in the business as a broker or finance lender, or a mortgage loan originator, as defined in this division, without a license from the commissioner, or any licensee is violating any provision of this division, the commissioner may order that person or licensee to desist and to refrain from engaging in the business or further violating this division. If, within 30 days after the order is served, a written request for a hearing is filed and no hearing is held within 30 days thereafter, the order is rescinded

NOW, BASED UPON THE FOREGOING, IT IS HEREBY ORDERED, under the provisions of Financial Code section 22712, that Best Valley Loans, Inc., and any and all officers, directors, employees, independent contractors, or agents operating on behalf of Best Valley Loans, Inc., and their successors or assigns immediately desist and refrain from engaging in the business as a broker or finance lender without a license from the Commissioner, in violation of Financial Code section 22100.

Dated: June 22, 2016
Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
Mary Ann Smith
Deputy Commissioner
Enforcement Division