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Attorneys for Complainant

BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
OF THE STATE OF CALIFORNIA

In the Matter of:	)	CFL APPLICATION. NO.: 185141
	)	
THE COMMISSIONER OF BUSINESS OVERSIGHT,	)	
	)	
Complainant,	)	ORDER DENYING FINANCE LENDER AND
	)	BROKER LICENSE APPLICATION
v.	)	
	)	
FINANCIAL SERVICES ENTERPRISES, DOING BUSINESS AS PIONEER CAPITAL,	)	
	)	
Respondent.	)	
	)	

The Commissioner of Business Oversight (“Commissioner”) finds that:

- At all relevant times herein, Financial Services Enterprises, doing business as Pioneer Capital (“Pioneer”), was a California Corporation with its last known address at 7545 Irvine Center Drive, Suite 200, Irvine, CA 92618.
- On or about September 10, 2015, the Department of Business Oversight received an application from Pioneer for a lender and broker license under the CFLL.
- On or about March 10, 2016, Complainant issued a Desist and Refrain Order against Pioneer, alleging, in relevant part, that Pioneer had engaged in finance lending or brokering without a license in violation of Financial Code, section 22100, subdivision (a).

1 4. After a hearing, Complainant issued a final decision against Pioneer, finding that Pioneer  
2 had engaged in the business of a finance lender under the California Finance Lender’s Law  
3 (CFLL) without first obtaining a license from the commissioner, in violation of Financial Code,  
4 section 22100, subdivision (a).

5 5. Financial Code section 22109, subsection (a)(3), allows the Commissioner to deny the  
6 issuance of a finance lender license when:

7  
8 The applicant or an officer, director, general partner, person responsible  
9 for the applicant's lending activities in this state, or person owning or  
10 controlling, directly or indirectly, 10 percent or more of the outstanding  
11 interests or equity securities of the applicant has violated any provision of  
12 this division or the rules thereunder or any similar regulatory scheme of  
13 the State of California or a foreign jurisdiction.

12 6. On May 30, 2017, the Commissioner issued a Notice of Intention to Issue Order Denying  
13 Finance Lender and Broker License; Statement of Issues; Statement to Respondent; Notice of  
14 Defense; and Government Code Sections 11507.5, 11507.6 and 11507.7. Pioneer was served  
15 with these documents on June 8, 2017.

16 7. Pioneer has not requested a hearing and the time to request a hearing has expired.

17 NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the finance  
18 lender and broker license application filed on September 10, 2015 by Financial Services  
19 Enterprises, doing business as Pioneer Capital, is denied. This order is effective as of the date  
20 hereof.

21 Dated: July 25, 2017  
22 San Francisco, California

JAN LYNN OWEN  
Commissioner of Business Oversight

23  
24 By \_\_\_\_\_  
25 Mary Ann Smith  
26 Deputy Commissioner  
27 Enforcement Division  
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