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9  
10 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
11 OF THE STATE OF CALIFORNIA

12 In the Matter of: ) APP. NO.: 185141  
13 )  
14 THE COMMISSIONER OF BUSINESS )  
OVERSIGHT, )  
15 Complainant, ) STATEMENT OF ISSUES IN SUPPORT OF  
16 v. ) ORDER DENYING FINANCE LENDER  
AND BROKER LICENSE APPLICATION  
17 )  
FINANCIAL SERVICES ENTERPRISES, )  
18 DOING BUSINESS AS PIONEER CAPITAL, )  
19 )  
Respondent. )  
20 )

21 The Complainant, the Commissioner of the Department of Business Oversight  
22 (Commissioner), seeks to deny the issuance of a finance lender and broker license to Financial  
23 Services Enterprises, doing business as Pioneer Capital (Pioneer), pursuant to section 22109 of  
24 the California Finance Lenders Law (CFLL) (Fin. Code, § 22000 et seq.) on the grounds that  
25 Pioneer engaged in the business of a finance lender without a license in violation of Financial  
26 Code, section 22100, subdivision (a). The Commissioner alleges and charges Pioneer as follows:

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**I.**  
**FACTS**

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3 1. At all relevant times herein, Pioneer was a California corporation with its last known  
4 address at 7545 Irvine Center Drive, Suite 200, Irvine, California 92618.

5 2. On or about September 10, 2015, the Commissioner received an application from Pioneer  
6 for a lender and broker license under the CFLL.

7 3. On or about March 10, 2016, the Commissioner issued a Desist and Refrain Order against  
8 Pioneer, alleging, in relevant part, that Pioneer had engaged in finance lending or brokering  
9 without a license in violation of Financial Code, section 22100, subdivision (a).

10 4. After a hearing, the Commissioner issued a final decision against Pioneer, finding that  
11 Pioneer had engaged in the business of a finance lender without first obtaining a license from the  
12 Commissioner, in violation of Financial Code, section 22100, subdivision (a).

13 5. The findings set forth above constitute grounds to deny the issuance of a finance lender  
14 and broker license to Pioneer under Financial Code section 22109, which provides in pertinent  
15 part:

16 (a) Upon reasonable notice and opportunity to be heard, the commissioner  
17 may deny the application for a finance lender or broker license for any of the  
18 following reasons:...

19 (3) The applicant or an officer, director, general partner, person responsible for  
20 the applicant's lending activities in this state, or person owning or controlling,  
21 directly or indirectly, 10 percent or more of the outstanding interests or equity  
22 securities of the applicant has violated any provision of this division or the rules  
23 thereunder or any similar regulatory scheme of the State of California or a foreign  
24 jurisdiction.

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WHEREFORE, the Commissioner asserts that she is justified under Financial Code section 22109 in denying the issuance of a finance lender and broker license to Financial Services Enterprises, doing business as Pioneer Capital, and hereby gives notice of her intent to issue an order denying the September 10, 2015 application for a finance lender and broker license filed by Financial Services Enterprises, doing business as Pioneer Capital.

Dated: May 30, 2017  
San Francisco, CA

JAN LYNN OWEN  
Commissioner of Business Oversight

By \_\_\_\_\_  
Charles Carriere  
Counsel  
Enforcement Division