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

11 In the Matter of:)	CFL LICENSE NO.: 603K804
)	
12 THE COMMISSIONER OF BUSINESS)	CITATION
13 OVERSIGHT,)	
)	(FIN. CODE, § 22707.5)
14 Complainant,)	
15 v.)	
)	
16 CHICAGO FINANCIAL SERVICES, INC.,)	
)	
17 Respondent.)	
)	
)	
)	

18
19 The Commissioner of Business Oversight (Commissioner) finds the following:

20 **I.**

21 **Factual Background**

- 22 1. Chicago Financial Services, Inc. (Chicago Financial Services), is an Illinois
- 23 corporation with a principal place of business at 1455 West Hubbard Street, Suite 200, Chicago,
- 24 Illinois 60657.
- 25 2. Chicago Financial Services is licensed as a finance lender and broker under
- 26 California Finance Lenders Law (CFL) license number 603K804.
- 27 3. Under Financial Code section 22159, CFL licensees must file an annual report with
- 28 the Commissioner by March 15 of each year.

licensee or person in writing, describing with particularity the basis of the citation. . . . In addition, each citation may assess an administrative fine not to exceed two thousand five hundred dollars (\$2,500)

Based on the foregoing findings, Chicago Financial Services failed to file an annual report with the Commissioner in violation of Financial Code section 22159. The Commissioner hereby assesses a \$2,500.00 administrative fine under Financial Code section 22707.5, subdivision (a). Chicago Financial Services is ordered to pay \$2,500.00 for this violation within 30 days from the date of this Citation.

Based on the foregoing findings, Chicago Financial Services failed to maintain its books, accounts, and records in accordance with good business practice in violation of California Code of Regulations, title 10, section 1426. The Commissioner hereby assesses a \$2,500.00 administrative fine under Financial Code section 22707.5, subdivision (a). Chicago Financial Services is ordered to pay \$2,500.00 for this violation within 30 days from the date of this Citation.

The total amount of \$5,000.00 must be made payable in the form of a cashier’s check or Automated Clearing House deposit to the Department of Business Oversight and transmitted to the attention of Accounting – Litigation, at the Department of Business Oversight, 1515 K Street, Suite 200, Sacramento, California 95814. Notice of the payment must be sent to Samuel J. Park, Counsel, 320 West 4th Street, Suite 750, Los Angeles, California 90013.

Dated: June 8, 2017
Los Angeles, California

JAN LYNN OWEN
Commissioner of Business Oversight

By: _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division