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7 Attorneys for Complainant

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

10
11 In the Matter of:) CFLL License No.: 60DBO-45070
)
12 THE COMMISSIONER OF BUSINESS) ACCUSATION
OVERSIGHT,)
13)
14 Complainant,)
)
15 vs.)
)
16 CARLOS ALBERTO ZEA LONDONO,)
17)
18 Respondent.)
19)
20)

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

23 I

24 **Introduction**

25 1. Carlos Alberto Zea Londono (“Londono” or “Respondent”) is licensed by the
26 Commissioner of Business Oversight (“Commissioner”) as a finance broker pursuant to the
27 California Finance Lenders Law (“CFLL”) (Fin. Code §22000 et seq.). Respondent has its principal
28 place of business located at 13444 Van Nuys Boulevard, Suite A, Pacoima, California 91331.

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II

Failure to Meet Net Worth Requirements

2. Pursuant to Financial Code section 22104 of the CFLL, all lenders and/or brokers licensed under the CFLL are required to maintain a net worth of at least \$25,000.00.

3. Pursuant to Financial Code section 22159, all licensees under the CFLL are required to file with the Commissioner an Annual Report that details its CFLL activities and also includes a financial statement for the calendar year ended December 31. On or about April 19, 2016, Respondent filed its Annual Report for the calendar year 2015 with the Commissioner. The 2015 Annual Report revealed that Respondent had a net worth deficiency of \$25,000.00.

4. On or about August 9, 2016, the Commissioner made written demand on Respondent to submit its balance sheet for the period ended June 30, 2016 showing compliance with the net worth requirements of Financial Code section 22104 on or before August 26, 2016. Respondent did not submit a balance sheet for the period ended June 30, 2016 as demanded.

5. On September 30, 2016, the Commissioner sent via certified mail, return receipt requested to Respondent’s principal place of business, a written demand that Respondent submit within five days of receipt a balance sheet for the period ended September 30, 2016 showing compliance with Financial Code section 22104, or the Commissioner would commence revocation proceedings. The return receipt was signed and dated October 3, 2016. Respondent did not submit a balance sheet for the period ended September 30, 2016 showing compliance with Financial Code section 22104 within five days of receipt as demanded.

III

Revocation Statute

6. Financial Code section 22714 provides in pertinent part:

(a) The commissioner shall suspend or revoke any license, upon notice and reasonable opportunity to be heard, if the commissioner finds any of the following:

(1) The licensee has failed to comply with any demand, ruling, or requirement of the commissioner made pursuant to and within the authority of this division.

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(2) The licensee has violated any provision of this division or any rule or regulation made by the commissioner under and within the authority of this division. . . .

IV

Conclusion

7. The Commissioner finds that, by reason of the foregoing, Respondent has violated Financial Code section 22104, and based thereon, grounds exist to evoke the finance broker license of Respondent pursuant to Financial Code section 22714.

V

Prayer

WHEREFORE, IT IS PRAYED that:

Pursuant to Financial Code section 22714, the finance broker license of Carlos Alberto Zea Londono be revoked.

Dated: October 27, 2016
Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
Sophia C. Kim
Senior Counsel
Enforcement Division