

1 PRESTON DUFAUCHARD
California Corporations Commissioner
2 ALAN S. WEINGER (CA BAR NO. 86717)
Deputy Commissioner
3 Department of Corporations
320 West 4th Street, Ste. 750
4 Los Angeles, California 90013-2344
Telephone: (213) 576-7610 Fax: (213) 576-7130

5 Attorneys for Complainant

6
7 BEFORE THE DEPARTMENT OF CORPORATIONS
8 OF THE STATE OF CALIFORNIA

9
10 In the Matter of the Accusation of THE) Case No.: 100-4017
CALIFORNIA CORPORATIONS)
11 COMMISSIONER,) ACCUSATION
12)
Complainant,)
13)
14 vs.)
15 ISIS FINANCIAL, LLC DBA MONEY TREE)
PAYDAY ADVANCE)
16)
Respondent.)
17)
18

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

21 I

22 Respondent Isis Financial, LLC dba Money Tree Payday Advance (“Isis”) is a deferred
23 deposit transaction originator licensed by the California Corporations Commissioner
24 (“Commissioner”) pursuant to the California Deferred Deposit Transaction Law (California
25 Financial Code § 23000 et seq.) (“CDDTL”). Isis is a limited liability company authorized to
26 conduct business in this state and its principal place of business is located at 7223 Tampa Ave.,
27 Reseda, CA 91335.
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1 Pursuant to California Financial Code section 23013, all CDDTL licensees are required to
2 maintain a surety bond in the minimum amount of \$25,000.00. The surety bond of Isis expired on
3 October 20, 2010. On or about October 7, 2010, the Commissioner notified Isis by certified mail,
4 return receipt requested that a replacement surety bond had to be filed immediately, but no later than
5 the expiration date to avoid suspension or revocation of its CDDTL license. The notification was
6 delivered to Isis October 9, 2010.

7 Isis has not obtained a replacement surety bond in violation of California Financial Code
8 section 23013.

9 III

10 California Financial Code section 23013 provides in pertinent part:

11 A licensee shall maintain a surety bond in accordance with this subdivision in the
12 amount of twenty-five thousand dollars (\$25,000). The bond shall be payable to the
13 commissioner and issued by an insurer authorized to do business in this state. A copy
14 of the bond, including any and all riders and endorsements executed subsequent to the
15 effective date of the bond, shall be filed with the commissioner for review and
16 approval within 10 days of execution. For licensees with multiple licensed locations,
17 only one surety bond in the amount of twenty-five thousand dollars (\$25,000) is
18 required. The bond shall be used for the recovery of expenses, fines, and fees levied
19 by the commissioner in accordance with this division or for losses or damages
20 incurred by consumers as the result of a licensee's noncompliance with the
21 requirements of this division.

18 California Financial Code section 23052 provides in pertinent part:

19 The commissioner may suspend or revoke any license, upon notice
20 and reasonable opportunity to be heard, if the commissioner finds any
21 of the following:

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

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

28 (c) A fact or condition exists that, if it had existed at the time of the original
application for the license, reasonably would have warranted the commissioner
in refusing to issue the license originally.

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IV

The Commissioner finds that, by reason of the foregoing, Isis Financial, LLC dba Money Tree Payday Advance has violated California Financial Code section 23013, and based thereon, grounds exist to revoke the deferred deposit transaction license of Isis Financial, LLC dba Money Tree Payday Advance.

WHEREFORE, IT IS PRAYED that the deferred deposit transaction license of Isis Financial, LLC dba Money Tree Payday Advance be revoked.

Los Angeles, California
Dated: October 25, 2010

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
Steven C. Thompson
Special Administrator

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	CALIFORNIA CORPORATIONS)	
11	COMMISSIONER,)	ACCUSATION
12)	
	Complainant,)	
13)	
14	vs.)	
)	
15	ISIS FINANCIAL, LLC dba MONEY TREE)	
	PAYDAY ADVANCE)	
16)	
	Respondent.)	
17)	

18
19 The Complainant is informed and believes, and based upon such information and belief,
20 alleges and charges Respondent as follows:

21 I

22 Respondent Isis Financial, LLC dba Money Tree Payday Advance (“Money Tree”) is a
23 deferred deposit transaction originator licensed by the California Corporations Commissioner
24 (“Commissioner”) pursuant to the California Deferred Deposit Transaction Law (California
25 Financial Code § 23000 et seq.) (“CDDTL”). Money Tree is licensed as a limited liability company
26 authorized to conduct business in this state with its principal place of business at 7223 Tampa Ave.,
27 Reseda, CA 91335.
28

1 Pursuant to California Financial Code section 23013, all CDDTL licensees are required to
2 maintain a surety bond in the minimum amount of \$25,000.00. The surety bond of Money Tree
3 expired on October 15, 2009. On or about September 23, 2009, the Commissioner notified Money
4 Tree by certified mail, return receipt requested that a replacement surety bond had to be filed
5 immediately, but no later than the expiration date to avoid suspension or revocation of its CDDTL
6 license. The notification was delivered to Money Tree on or about September 25, 2009.

7 Money Tree has not obtained a replacement surety bond in violation of California Financial
8 Code section 23013.

9 III

10 California Financial Code section 23013 provides in pertinent part:

11 A licensee shall maintain a surety bond in accordance with this subdivision in the
12 amount of twenty-five thousand dollars (\$25,000). The bond shall be payable to the
13 commissioner and issued by an insurer authorized to do business in this state. A copy
14 of the bond, including any and all riders and endorsements executed subsequent to the
15 effective date of the bond, shall be filed with the commissioner for review and
16 approval within 10 days of execution. For licensees with multiple licensed locations,
17 only one surety bond in the amount of twenty-five thousand dollars (\$25,000) is
18 required. The bond shall be used for the recovery of expenses, fines, and fees levied
19 by the commissioner in accordance with this division or for losses or damages
20 incurred by consumers as the result of a licensee's noncompliance with the
21 requirements of this division.

18 California Financial Code section 23052 provides in pertinent part:

19 The commissioner may suspend or revoke any license, upon notice
20 and reasonable opportunity to be heard, if the commissioner finds any
21 of the following:

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

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

28 (c) A fact or condition exists that, if it had existed at the time of the original
application for the license, reasonably would have warranted the commissioner
in refusing to issue the license originally.

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IV

The Commissioner finds that, by reason of the foregoing, Money Tree has violated California Financial Code section 23013, and based thereon, grounds exist to revoke the deferred deposit transaction license of Money Tree .

WHEREFORE, IT IS PRAYED that the deferred deposit transaction license of Money Tree be revoked.

Los Angeles, California
Dated: October 27, 2009

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
Steven C. Thompson
Special Administrator

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California Corporations Commission
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7 OF THE STATE OF CALIFORNIA
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9	In the Matter of THE CALIFORNIA)	Case No.: 100-4017
10	CORPORATIONS COMMISSIONER,)	
11	Complainant,)	ORDER SETTING ASIDE NOTICE OF
12	vs.)	INTENTION TO ISSUE ORDER REVOKING
13)	CALIFORNIA DEFERRED DEPOSIT
14	ISIS FINANCIAL, LLC dba MONEY TREE)	TRANSACTION LAW LICENSE
15	PAYDAY ADVANCE)	
16	Respondent.)	

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19 The California Corporations Commissioner finds that:

20 On November 3, 2009, ISIS Financial, LLC doing business as Money Tree Payday Advance
21 filed a notice from Nova Casualty Company reinstating the surety bond that had been previously
22 canceled.

23 THEREFORE, GOOD CAUSE APPEARING, the Notice of Intention to Issue Order
24 Revoking California Deferred Deposit Transaction License pursuant to Financial Code Section
25 23052 issued by the Commissioner to ISIS Financial, LLC doing business as Money Tree Payday
26 Advance on October 27, 2009 is hereby set aside effective this date.
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Dated: November 3, 2009
Los Angeles, CA

PRESTON DUFAUCHARD
California Corporations Commissioner

By _____
Steven C. Thompson
Special Administrator

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California Corporations Commissioner
2 ALAN S. WEINGER (CA BAR NO. 86717)
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7 OF THE STATE OF CALIFORNIA

9	In the Matter of THE CALIFORNIA)	Case No.: 100-4017
10	CORPORATIONS COMMISSIONER,)	
11	Complainant,)	ORDER SETTING ASIDE NOTICE OF
12	vs.)	INTENTION TO ISSUE ORDER REVOKING
13)	CALIFORNIA DEFERRED DEPOSIT
14	ISIS FINANCIAL, LLC doing business as)	TRANSACTION LAW LICENSE
15	MONEY TREE PAYDAY ADVANCE)	
16	Respondent.)	

17
18 The California Corporations Commissioner finds that:

19 ISIS Financial, LLC dba Money Tree Payday Advance submitted an application to surrender
20 its deferred deposit transaction license. The application to surrender its license was accepted and the
21 surrender of the license was effective on September 3, 2010.

22
23 THEREFORE, GOOD CAUSE APPEARING, the Notice of Intention to Issue Order
24 Revoking California Deferred Deposit Transaction License pursuant to Financial Code Section
25 23052 issued by the Commissioner to ISIS Financial, LLC dba Money Tree Payday Advance
26 October 25, 2010 is hereby set aside effective this date.

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Dated: November 15, 2010
Los Angeles, CA

Preston DuFauchard
California Corporations Commissioner

By _____
Steven C. Thompson
Special Administrator