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11 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
12 OF THE STATE OF CALIFORNIA

13 In the Matter of: ) CDDTL LICENSE NO.: 100-3124  
14 )  
15 THE COMMISSIONER OF BUSINESS )  
OVERSIGHT, )  
16 ) ORDER REVOKING THE CALIFORNIA  
Complainant, ) DEFERRED DEPOSIT TRANSACTION LAW  
17 ) LICENSE OF MINDY NIMOY DOING  
v. ) BUSINESS AS SAN PEDRO PAYDAY  
18 ) LOANS PURSUANT TO FINANCIAL CODE  
MINDY NIMOY doing business as ) SECTION 23052, SUBDIVISIONS (a) and (b)  
19 )  
SAN PEDRO PAYDAY LOANS, )  
20 )  
Respondent. )

22 TO: MINDY NIMOY doing business as  
23 SAN PEDRO PAYDAY LOANS  
24 736 South Pacific Avenue  
San Pedro, California 90731

26 The Commissioner of Business Oversight (Commissioner) finds that:

- 27 1. Mindy Nimoy doing business as San Pedro Payday Loans (San Pedro Payday Loans)

1 or Respondent) is a deferred deposit transaction originator licensed by the Commissioner under the  
2 California Deferred Deposit Transaction Law (CDDTL) since February 21, 2006. San Pedro Payday  
3 Loans' principal place of business is located at 736 South Pacific Avenue, San Pedro, California  
4 90731.

5 2. On August 7, 2017, the Commissioner commenced a regulatory examination of San  
6 Pedro Payday Loans' books and records (2017 Examination) pertaining to business conducted under  
7 its CDDTL license. The examination revealed numerous violations of the CDDTL as outlined below.

8 a. At least six customers had documents on file that contained blanks, in violation of  
9 Financial Code section 23037, subdivision (h). The documents that contained blanks included written  
10 agreements and at least two Covered Borrower Identification Statement forms. The required  
11 information that was left blank on the Covered Borrower Identification Statement included: the  
12 customer's signature date; the licensee's signature; and the date. San Pedro Payday Loans must not  
13 take any check, instrument, or form in which blanks are left to be filled in after execution. This same  
14 violation was also noted during the previous examination commenced on July 14, 2015.

15 b. The disclosure notice on customer agreements was deficient, in violation of Financial  
16 Code section 23035, subdivision (g). In paragraph 9 of the agreement, the notice read, "If you have  
17 any complaints or concerns, you may call the Department of Corporations at 1-866-ASK-CORP  
18 (275-2677). As of July 1, 2013, all disclosures should refer to the Department of Business Oversight.  
19 This same violation was noted in the previous examination commenced on July 14, 2015.

20 c. Respondent was not in compliance with Financial Code section 23018, subdivision  
21 (a), for not verifying whether customers were member of the armed services or dependent of the  
22 member of the armed services. The examination showed that the Covered Borrower Identification  
23 Statement forms used to verify covered borrower status was not provided to the customer or the  
24 customer did not elect one of the options.

25 d. San Pedro Payday Loans' CDDTL license was not posted in a conspicuous place, in  
26 violation of Financial Code section 23018, subdivision (a).

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1           6.       Following the conclusion of the 2017 Examination, the Commissioner sent to San  
2 Pedro Payday Loans a regulatory examination letter dated October 23, 2017 noting the violations  
3 found during the 2017 Examination. The regulatory examination letter stated that San Pedro Payday  
4 Loans must reply within 30 calendar days from the date of the letter. The response was due on  
5 November 22, 2017. The regulatory examination letter also stated that failure to comply within 10  
6 days from the due date would result in action being taken against San Pedro Payday Loans, including  
7 a revocation of its CDDTL license. The date to respond to the regulatory examination letter was past  
8 due. San Pedro Payday Loans did not provide any response to the regulatory examination letter.

9           7.       On November 28, 2017, the Commissioner sent a follow-up email to San Pedro  
10 Payday Loans addressed to the designated email address on file. The email notified San Pedro  
11 Payday Loans that the written response to the regulatory examination letter was past due. San Pedro  
12 Payday Loans did not respond to the email or submitted the response to the regulatory examination  
13 letter.

14           8.       On December 1, 2017, a phone call was made to the noted contact person for the  
15 Respondent, Paul Nimoy, at the San Pedro Payday Loans' licensed location. The individual who  
16 answered the phone stated that Paul Nimoy was not available to take a call. A message was left to  
17 return the phone call or provide the requested written response to the regulatory examination letter  
18 before the close of business on December 4, 2017, or the matter would be referred to the Special  
19 Administrator for administrative action. To date, San Pedro Payday Loans has not provided the  
20 required written response to the regulatory examination letter or returned the phone call of December  
21 1, 2017.

22           9.       On March 29, 2018, the Commissioner issued a notice of intent to revoke  
23 Respondent's CDDTL license along with an accusation and other accompanying documents (Notice  
24 of Intent to Revoke) based on the above findings. On or around March 29, 2018, the Commissioner  
25 served San Pedro Payday Loans with the Notice of Intent to Revoke at the business address on file  
26 with the Commissioner. San Pedro Payday Loans did not file a request for hearing and the time to do  
27 so has expired.

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1           10.     On May 30, 2018, an email was sent to Paul Nimoy concerning the response to the  
2 regulatory examination letter and the Notice of Intent to Revoke. Paul Nimoy’s answer on June 1,  
3 2018 claimed that he found the regulatory examination letter “buried under paperwork.” With respect  
4 to the reply to the regulatory examination letter, Paul Nimoy wrote, “[if] I am still able to reply to the  
5 letter and keep the license, I will have the reply in the mail on Monday.” Paul Nimoy did not address  
6 the Notice of Intent to Revoke. To date, San Pedro Payday Loans has neither responded to the  
7 regulatory examination letter nor has it filed a request for hearing on the Notice of Intent to Revoke.

8           Based upon the foregoing, the Commissioner finds it is in the public interest to revoke the  
9 California Deferred Deposit Transaction Law license of Mindy Nimoy doing business as San Pedro  
10 Payday Loans.

11           GOOD CAUSE APPEARING THEREFORE, IT IS ORDERED that the California Deferred  
12 Deposit Transaction Law license of Mindy Nimoy doing business as San Pedro Payday Loans is  
13 revoked under Financial Code section 23052, subdivisions (a) and (b). This order and revocation is  
14 effective immediately.

15 Dated: June 12, 2018

JAN LYNN OWEN  
Commissioner of Business Oversight

By: \_\_\_\_\_  
MARY ANN SMITH  
Deputy Commissioner  
Enforcement Division