

1 PRESTON DUFAUCHARD  
California Corporations Commissioner  
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7 BEFORE THE DEPARTMENT OF CORPORATIONS  
8 OF THE STATE OF CALIFORNIA  
9

10	In the Matter of the Accusation of THE	)	Case No.: 100-2495
	CALIFORNIA CORPORATIONS	)	
11	COMMISSIONER,	)	ORDER REVOKING CALIFORNIA
12		)	DEFERRED DEPOSIT TRANSACTION LAW
	Complainant,	)	LICENSE PURSUANT TO FINANCIAL
13		)	CODE SECTION 23052
14	vs.	)	
		)	
15	SVC FINANCIAL AND MANAGEMENT,	)	
16	INC. doing business as PAYDAY CENTRAL	)	
		)	
17	Respondent.	)	
		)	

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19 The California Corporations Commissioner (“Commissioner”) finds:

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21 1. Respondent SVC Financial and Management, Inc. dba Payday Central (“Payday  
22 Central”) is a deferred deposit transaction originator licensed by the California Corporations  
23 Commissioner (“Commissioner”) pursuant to the California Deferred Deposit Transaction Law  
24 (California Financial Code § 23000 et seq.) (“CDDTL”).

25 2. Pursuant to California Financial Code section 23013, all CDDTL licensees are  
26 required to maintain a surety bond in the minimum amount of \$25,000.00. The surety bond of  
27 Payday Central expired on July 26, 2007. On or about June 27, 2007, the Commissioner notified  
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1 Payday Central that a replacement surety bond had to be filed immediately, but no later than the  
2 expiration date to avoid suspension or revocation of its CDDTL license.

3 3. Payday Central has not obtained a replacement surety bond in violation of California  
4 Financial Code section 23013.

5 4. Failure to maintain a surety bond is grounds under Financial Code section 23052 for  
6 the revocation of a license issued under the CDDTL.

7 5. On December 21, 2007, the Commissioner issued a Notice of Intention to Issue Order  
8 Revoking CDDTL License, Accusation, accompanying documents against Payday Central based  
9 upon the above, and Payday Central was served with those documents by certified mail, return  
10 receipt on December 24, 2007. The Department has received no request for a hearing from Payday  
11 Central and the time to request a hearing has expired.

12 NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the CDDTL  
13 license issued to Payday Central is hereby revoked. This order is effective as of the date hereof.

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Dated: January 25, 2008  
Los Angeles, California

PRESTON DuFAUCHARD  
California Corporations Commissioner

By \_\_\_\_\_  
Steven C. Thompson  
Special Administrator