

1 MARY ANN SMITH
Deputy Commissioner
2 SEAN M. ROONEY
Assistant Chief Counsel
3 JUDY L. HARTLEY (State Bar No. 110628)
Senior Counsel
4 Department of Business Oversight
320 West 4th Street, Ste. 750
5 Los Angeles, California 90013-2344
Telephone: (213) 576-7604
6 Facsimile: (213) 576-7181

7 Attorneys for Complainant

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

10
11 In the Matter of:)
) CFL FILE NO.: 60DBO-54856
12 THE COMMISSIONER OF BUSINESS)
13 OVERSIGHT,)
) ORDER DENYING FINANCE BROKER
14 Complainant,) LICENSE APPLICATION
)
15 v.)
)
16 UNION CAPITAL ASSOCIATES, INC.,)
17)
18 Respondent.)

19 The Commissioner of Business Oversight (Complainant or Commissioner) finds that:

- 20 1. Union Capital Associates, Inc. (Union Capital) is a California corporation
21 incorporated on or about January 1, 2011. Union Capital does business in California as UCA
22 Funding.
23 2. On March 30, 2016, Union Capital submitted an application for a finance broker
24 license under the California Financing Law (CFL) with the Department of Business Oversight
25 (Department). The application provided an address of 915 West 10th Street, Santa Ana, California
26 92703. The Union Capital license application was signed by its president, Scott Hickerson.
27 3. According to California Secretary of State information, Union Capital was
28 incorporated on January 1, 2011 to engage in leasing and financing. Therefore, on May 27, 2016,

ORDER DENYING FINANCE BROKER LICENSE APPLICATION

1 the Department requested, as part of the licensing process, Union Capital submit a list of any loans it
2 made or brokered In California.

3 4. In August 2016, Union Capital submitted a list of 34 brokered loans from December
4 6, 2012 through June 7, 2016. A review of the list disclosed that 20 of the loans brokered by Union
5 Capital were subject to the CFL. Thus, Union Capital was in violation of Financial Code section
6 22100 in brokering those loans.

7 5. According to Union Capital, it made \$44,315.85 in broker fees for the 20 loans.

8 6. Union Capital represented to the Department that it ceased brokering loans in
9 California on or about June 7, 2016.

10 7. Pursuant to Financial Code section 22109, the Commissioner may deny a license
11 application(s) if the “applicant . . . has violated any provision of this division or the rules thereunder .
12 . . .”

13 8.. Engaging in unlicensed brokering in violation of Financial Code section 22100
14 constitutes grounds under Financial Code section 22109 to deny a license application under the CFL.

15 9. On May 10, 2018, the Commissioner issued a Notice of Intention to Issue Order
16 Denying Finance Broker License Application, Statement of Issues, and accompanying documents
17 against Union Capital based upon the above, and Union Capital was personally served with those
18 documents on May 19, 2018. The Department has received no request for a hearing from Union
19 Capital and the time to request a hearing has expired.

20 NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the finance
21 broker license application of Union Capital Associates, Inc. doing business in California as UCA
22 Funding described in paragraph 2 above is hereby denied. This order is effective as of the date
23 hereof.

24 Dated: June 6, 2018
25 Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

26 By _____
27 Mary Ann Smith
28 Deputy Commissioner
Enforcement Division