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STATE OF CALIFORNIA
BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
DEPARTMENT OF BUSINESS OVERSIGHT

TO: 1st Minority Financial Group, Inc.
Andrea Smith, C.E.O./President
1300 Clay Street, Suite 600
Oakland, CA 94612

DESIST AND REFRAIN ORDER
(For violation of section 22100 of the Financial Code)

The Commissioner of Business Oversight (“Commissioner”) finds that:

1. 1st Minority Financial Group, Inc. was a California corporation with its last known address at 1300 Clay Street, Suite 600, Oakland, CA 94608.
2. Andrea Smith was the Chief Executive Officer and President of 1st Minority Financial Group, Inc.
3. On or about November 17, 2013, TV contacted Andrea Smith to obtain a business loan of up to five hundred thousand dollars (\$500,000.00). Andrea Smith represented to TV that if TV could provide ten thousand two hundred dollars (\$10,200.00), she could fund a loan for TV within 30 days.
4. On or about December 17, 2013, TV sent a “funding application” and a “Preliminary Profile Questionnaire” to Andrea Smith to apply for the loan. On or about January 10, 2014, Andrea Smith sent to TV a loan “Pre-Approval Letter” for a loan in the amount of three hundred fifty thousand dollars (\$350,000.00).
5. TV sent four payments of two thousand six hundred dollars (\$2,600.00) to Andrea Smith on or about December 17, 2013, January 3, 2014, January 28, 2014, and February 21, 2014, for a total loan application fee of ten thousand four hundred dollars (\$10,400.00). However, TV never received a loan from either 1st Minority Financial Group, Inc. or Andrea Smith.
6. Neither 1st Minority Financial Group, Inc. nor Andrea Smith have been issued a license by the Commissioner authorizing them to engage in the business of a finance lender under the California Finance Lenders Law. Neither 1st Minority Financial Group, Inc. nor Andrea Smith are

1 exempt from the licensing requirements of section 22100 of the Financial Code.
2 By reason of the foregoing, 1st Minority Financial Group, Inc. and Andrea Smith have engaged in
3 the business of a finance lender in the State of California without first obtaining a license from the
4 Commissioner, or otherwise being exempt from licensure. Pursuant to Financial Code section 22712,
5 1st Minority Financial Group, Inc. and Andrea Smith are hereby ordered to desist and refrain from
6 engaging in the business of a finance lender in the State of California without first obtaining a
7 license from the Commissioner, or otherwise being exempt from licensure.
8 This order is necessary, in the public interest, for the protection of consumers, and is consistent with
9 the purposes, policies, and provisions of the California Finance Lenders Law. This order shall
10 remain in full force and effect until further order of the Commissioner.

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Dated: September 24, 2015

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division