

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

4 TO: Premier Business Lending
5 Chris Wilcox
6 1102 Windfield Way, Suite 1
7 El Dorado Hills, California 95762

8 **DESIST AND REFRAIN ORDER**

9 **(For violations of section 22100 of the California Financial Code)**

10 The Commissioner of Business Oversight finds that:

11 1. At all relevant times, Premier Business Lending (PBL) is, or was, a California
12 corporation with its principal place of business located at 1102 Windfield Way, Suite 1, El Dorado
13 Hills, California 95762. PBL operates and maintains an Internet website located at
14 <http://www.premierbusinesslending.com>.

15 2. At all relevant times herein, Chris Wilcox (Wilcox) is, or was, the chief financial
16 officer of PBL.

17 3. At all relevant times herein, PBL advertised on its website that:

18 We provide quick online lending along with loan terms as short as 3
19 months and as long as 5 years. With over 20,000 business funding's
20 over a vast array of industries along with competitive prices, Premier
21 Business Lending has lent over \$140 million and the number is
22 growing by the minute....

23 4. Beginning in or about March 2018, Wilcox and PBL engaged in the business of
24 finance broker by offering to secure a business line of credit for a California resident. Wilcox
25 assisted the California resident in compiling documents and completing an application for a line of
26 credit with purportedly one of PBL's lenders. Wilcox demanded that the California resident pay a
27 "refundable deposit" of \$6,000.00 to obtain the line of credit. Several months after receiving the
28 California resident's application and \$6,000.00 refundable deposit fee, Wilcox informed the

1 California resident that the California resident's application was denied. To date, the California
2 resident has not received a line of credit or refund of the California resident's deposit as Wilcox
3 promised.

4 5. On or about October 3, 2018, PBL's employee, A. H., contacted another California
5 resident by email to discuss the opportunities offered by PBL. A. H.'s October 3, 2018 email
6 described PBL as a lender partnering with several commercial equipment manufactures and
7 specializing in commercial equipment finance and other products, including traditional term loans;
8 business lines of credit; invoice factoring; working capital bridge loans; and SBA loans.

9 6. On or about October 4, 2018, A. H. telephoned the California resident to explain the
10 requirements for obtaining a small business loan from PBL. A. H. told the California resident that
11 PBL offers small business loans ranging from \$25,000.00 to \$250,000.00. A. H. stated that to obtain
12 a loan, the California resident would need to show three months of bank statements with a 10-12%
13 profit from the California resident's business within the last year, or at least within the last three
14 months. A. H. provided the California resident an application form for credit before directing the
15 California resident to PBL's website for additional information.

16 7. The Commissioner has not issued a license to PBL or Wilcox, authorizing them to
17 engage in the business of a finance lender and/or broker under the California Finance Lenders Law.
18 PBL and Wilcox are not exempt from the licensing requirements of California Financial Code section
19 22100.

20 By reason of the foregoing findings, The Commissioner of Business Oversight is of the
21 opinion that PBL and Wilcox have engaged in the business of a finance lender and/or broker without
22 having first obtained a license from the Commissioner in violation of California Financial Code
23 section 22100.

24 Pursuant to California Financial Code section 22712, Premier Business Lending, and Chris
25 Wilcox are ordered to desist and refrain from engaging in the business of a finance lender and/or
26 broker in the State of California without first obtaining a license from the Commissioner, or
27 otherwise being exempt.

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This order is necessary, in the public interest, for the protection of consumers, and is consistent with the purposes, policies, and provisions of the California Finance Lenders Law.

Dated: January 22, 2019
Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division