

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

4 TO: Tulip Loan Services  
5 Robb Stann  
6 http://tuliploan.com

7 **DESIST AND REFRAIN ORDER**

8 **(For violations of California Financial Code sections 22100 and 22161)**

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

10 1. The Commissioner is authorized to pursue administrative actions and remedies against  
11 persons who engages in violations of the California Financing Law (Financial Code § 22000, *et seq.*)  
12 (CFL).

13 2. At all relevant times, Tulip Loan Services was a business entity of unknown origin and  
14 has operated an internet website located at <http://tuliploan.com>.

15 3. At all relevant times, Robb Stann (Stann) was the control person for Tulip Loan  
16 Services.

17 4. At all relevant times, Tulip Loan Services and Stann have falsely purported to  
18 maintain business offices at 2448 Historic Decatur Road #200, San Diego, CA 92106.

19 5. At all relevant times, Tulip Loan Services' website advertised that "we provide access  
20 to low cost short term online personal cash loan services that people want and need and that won't  
21 bury them in financial debt. Plain and simple, we offer real financial help by providing access to the  
22 right loan options, not those that would saddle you with overwhelming debt."

23 6. Beginning in or about April 2019, Tulip Loan Services and Stann offered to finance a  
24 loan to at least one California resident.

25 7. Tulip Loan Services and Stann are not licensed by the Commissioner to engage in the  
26 business of a finance lender. Tulip Loan Services and Stann are not exempt from the licensing  
27 requirement of Financial Code section 22100.

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1 8. Financial Code 22712, subdivision (a), provides in relevant part:  
2 Whenever, in the opinion of the commissioner, any person is engaged  
3 in business as a finance lender, broker . . . as defined in this division,  
4 without a license from the commissioner . . . the commissioner may  
5 order that person . . . to desist and to refrain from engaging in the  
6 business or further continuing that violation.

7 9. Beginning in or around April 2019, Tulip Loan Services and Stann began to falsely  
8 advertise on its website that Tulip Loan Services maintained a business address located at 2448  
9 Historic Decatur Road, San Diego, California 92106 in violation of Financial Code section 22161.  
10 Tulip Loan Services and Stann do not have any legal authority nor conduct any business from that  
11 address which is occupied by another licensee of the Commissioner.

12 10. Financial Code section 22161, provides in relevant part:  
13 (a) A person subject to this division shall not do any of the following:  
14 . . .  
15 (7) Commit an act that constitutes fraud or dishonest dealings.

16 Based on the foregoing findings, the Commissioner of Business Oversight is of the opinion  
17 that Tulip Loan Services and Robb Stann have engaged in the business of a finance lender in  
18 violation of California Financial Code section 22100.

19 Pursuant to California Financial Code section 22712, Tulip Loan Services and Robb Stann are  
20 hereby ordered to desist and refrain from engaging in the business of a finance lender in the State of  
21 California without first obtaining a license from the Commissioner, or otherwise being exempt.

22 Based on the foregoing findings, the Commissioner of Business Oversight is of the opinion  
23 that Tulip Loans Services and Robb Stann have committed an act that constitutes fraud or dishonest  
24 dealings in the State of California in violation of California Financial Code section 22161.

25 Pursuant to California Financial Code section 22712, Tulip Loan Services and Robb Stann are  
26 hereby ordered to desist and refrain from engaging in conduct that constitutes fraud or dishonest  
27 dealings to the public.

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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 Financing Law.

Date: August 7, 2020

MANUEL P. ALVAREZ  
Commissioner of Business Oversight

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