

1 MARY ANN SMITH  
Deputy Commissioner  
2 Department of Business Oversight  
320 West 4<sup>th</sup> Street, Suite 750  
3 Los Angeles, California 90013

4 Attorney for Complainant  
5

6  
7 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
8 OF THE STATE OF CALIFORNIA

9  
10 In the Matter of: ) CFL LICENSE NO.: 603F650  
11 )  
12 THE COMMISSIONER OF BUSINESS )  
OVERSIGHT, )  
13 )  
Complainant, ) DESIST AND REFRAIN ORDER PURSUANT  
14 ) TO FINANCIAL CODE SECTION 22712  
v. )  
15 )  
16 TIGER LEASING, LLC, )  
17 )  
Respondent. )  
18 )

19 TO: TIGER LEASING, LLC  
20 33 WEST 19<sup>TH</sup> STREET, 4<sup>TH</sup> FLOOR  
NEW YORK, NEW YORK 10011

21 Complainant, the Commissioner of Business Oversight (Commissioner) finds that Tiger  
22 Leasing, LLC (Respondent) violated provisions of the California Financing Law (CFL) (Fin. Code,  
23 § 22000 et seq.) and applicable regulations and hereby issues the following Findings of Fact and  
24 Desist and Refrain Order:

25 I.

26 **Findings of Fact**

27 1. The Commissioner is authorized to administer and enforce the provisions of the CFL  
28 and the rules and regulations promulgated thereunder.

- 1           2.       Respondent is a licensed finance lender/broker with a principal place of business at  
2 33 West 19<sup>th</sup> Street, 4<sup>th</sup> Floor, New York, New York 10011.
- 3           3.       Pursuant to Financial Code section 22712, CFL licensees are required to maintain a  
4 surety bond in the minimum amount of \$25,000.00.
- 5           4.       On or around March 5, 2020, the Commissioner received notice that Respondent's  
6 surety bond would expire on April 5, 2020.
- 7           5.       On March 23, 2020, the Commissioner notified Respondent that the Commissioner  
8 would issue a Desist and Refrain Order under Financial Code section 22712, subdivision (a) if the  
9 surety bond was not reinstated, continued, or replaced by April 5, 2020.
- 10          6.       Respondent's surety bond expired on April 5, 2020.
- 11          7.       Respondent has yet to replace or reinstate its surety bond in violation of Financial  
12 Code section 22112.

13                                   **II.**

14                                   **Desist and Refrain Order**

- 15          8.       Financial Code section 22112 and California Code of Regulations, title 10, section  
16 1422 require a licensee to maintain a surety bond at all times.
- 17          9.       Financial Code section 22712, subdivision (a) provides, in relevant part:  
18               Whenever, in the opinion of the commissioner . . . any licensee violates  
19               any provision of this division, any provision of an order, or any  
20               regulation adopted pursuant to this division, the commissioner may order  
21               that person or licensee to desist and to refrain from engaging in the  
22               business or further continuing that violation. If, within 30 days after the  
                order is served, a written request for a hearing is filed and no hearing is  
                held within 30 days thereafter, the order is rescinded. . . .
- 23          10.       Respondent violated Financial Code section 22112 and California Code of  
24 Regulations, title 10, section 1422, by failing to maintain its surety bond.

25               NOW BASED ON THE FOREGOING, IT IS HEREBY ORDERED under Financial Code  
26 section 22712, subdivision (a), that Tiger Leasing, LLC immediately desist and refrain from further  
27 violating Financial Code section 22112 and California Code of Regulations, title 10, section 1422,  
28 by reinstating, continuing, or replacing its surety bond in compliance with Financial Code section  
22112.

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

This Order shall remain in full force and effect until further order of the Commissioner.

Dated: August 13, 2020  
Los Angeles, CA

MANUEL P. ALVAREZ  
Commissioner of Business Oversight

By \_\_\_\_\_  
CHARLES AGBONKPOLOR  
Special Administrator  
California Financing Law