

1 STATE OF CALIFORNIA
2 BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
3 DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION

4 TO: Century Lending Group
5 Julia West
6 Robert Grant
7 Steven Hart
8 Justin Grey
9 Matthew Portis
10 Ryan Waller
11 www.centurylg.com

12 **DESIST AND REFRAIN ORDER**

13 **(For Violations of California Financial Code sections 22100 and 22161)**

14 The Commissioner of Financial Protection and Innovation (Commissioner), based on
15 information and belief, finds that:

16 1. At all relevant times, Century Lending Group (Century) has been a business entity
17 of unknown origin and operated a now-defunct internet website, www.centurylg.com.

18 2. At all relevant times, Century has purported to maintain its principal place of
19 business at 1150 South Olive Street, Los Angeles, California 90015. That address, however, is for
20 a workshare space company, and Century has no office there.

21 3. The State of California’s Secretary of State has no current or past record of Century
22 being registered as a business entity.

23 4. At all relevant times, an individual going by the name of Julia West (West) has been
24 a senior loan officer for Century.

25 5. At all relevant times, an individual going by the name of Robert Grant (Grant) has
26 been Century’s Chief Executive Officer.

27 6. At all relevant times, an individual going by the name of Steven Hart (Hart) has
28 been Century’s President.

At all relevant times, individuals going by the names of Justin Grey (Grey),
Matthew Portis (Portis), and Ryan Waller (Waller) have been officers, employees, or agents of
Century.

1 8. At all relevant times, West, Grant, Hart, Grey, Portis, and Waller (collectively,
2 Representatives), have done business purportedly in and from California as Century by interacting
3 with borrowers.

4 9. Since at least May 2021, at least certain Representatives have solicited members of
5 the public to sign up for loan products purportedly offered by Century. The Representatives have
6 claimed that Century offers loans to consumers with poor credit histories and negotiates on their
7 behalf with external lenders to secure these loans.

8 10. Since at least May 2021, Century and the Representatives have operated as finance
9 lenders under the California Financing Law (Cal. Fin. Code § 22000 et seq.) because they have
10 engaged in the business of making consumer loans.

11 11. Since at least May 2021, Century and the Representatives have operated as brokers
12 under the California Financing Law because they have engaged in the business of negotiating and
13 performing acts as brokers in connection with loans made by finance lenders.

14 12. Because Century and the Representatives have operated as finance lenders and/or
15 brokers under the California Financing Law, they are subject to regulation by the Commissioner.

16 13. The Commissioner has not granted a license to Century or any of the
17 Representatives to operate as finance lenders or brokers, as required by California Financial Code
18 section 22100. Moreover, neither Century nor any of the Representatives qualify for any
19 exemption to this statutory requirement.

20 14. Since at least May 2021, Century and the Representatives have persuaded at least
21 two consumers in California and elsewhere to sign up for loans, receiving at least \$996.00 in
22 collateral payments.

23 15. Since at least May 2021, Century and West, cold-called consumers, informing that
24 the consumers had been approved for a loan of \$5,000.00. West represented to consumers that,
25 before the loan amount could be funded, the consumers must first (i) pay collateral of
26 approximately \$500.00 or (ii) have a co-signer with a credit score of at least 700.
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1 16. West sent documents from Century to consumers, including a loan agreement,
2 commitment letter, disclosure statement, and loan disbursement form. All were on Century
3 letterhead. For those documents requiring a signature, Grant signed on behalf of Century.

4 17. West represented to consumers that after they signed the required documents, and
5 because they had no qualifying co-signer, they must wire a collateral via MoneyGram to Grey,
6 Portis, and/or Waller.

7 18. Century and the Representatives, (i) while making and brokering loans, made
8 materially false and misleading statements and representations to at least known consumers about
9 the terms of their loans and (ii) otherwise committed acts constituting fraud and dishonest dealings.
10 These statements, representations, and acts included, but were not limited to, the following:

- 11 a) Consumers had submitted credit information to and applied for loans with
12 Century. Century then approved their loan applications based on their
13 respective credit information. But these consumers never applied for loans with
14 or submitted any information directly to Century. Ostensibly, Century received
15 their information through another means.
- 16 b) According to Century’s disclosure statement, the “Broker”—evidently, Century
17 and its Representatives—had “negotiated terms and conditions on [each known
18 consumer’s] behalf with a Lender to best suit [their] personal Lending
19 situation.” But no such tailored negotiation ever occurred. Nor could it have.
20 Afterall, Century and its Representatives were ignorant of these consumers’
21 lending and credit situations.
- 22 c) After consumers executed their respective loan agreement and wired a collateral
23 to Century, Grey, Portis, and/or Waller would send a loan for \$5,000.00 to them
24 by the next business day. That never happened. Months have passed since
25 consumers fully performed under their respective loan agreement. Century and
26 the Representatives have not funded any loans.
- 27 d) The full collateral would be applied to each known consumer’s loan principal.
28 Century and the Representatives have not funded any loans.

1 e) Upon receipt of the collateral, Grey, Portis, and Waller demanded another
2 payment of approximately \$500.00 from consumers before they would send the
3 loan amount.

4 f) When consumers sought a refund of their collateral, West and Hart confirmed
5 that Century would return the collateral within approximately one month. But
6 months have passed since consumers first requested a refund of their respective
7 collateral. Despite repeated requests, Century has refused to return consumers'
8 collateral or to fund the loan.

9 Based on the foregoing findings of fact, the Commissioner is of the opinion that Century
10 and the Representatives have operated as unlicensed finance lenders and/or brokers, in violation of
11 California Financial Code section 22100.

12 Pursuant to California Financial Code section 22712, Century Lending Group, Julia West,
13 Robert Grant, Steven Hart, Justin Grey, Matthew Portis, and Ryan Waller ARE HEREBY
14 ORDERED to desist and refrain from engaging in the business of finance lenders and brokers in
15 the State of California without first obtaining a license from the Commissioner, unless they show
16 that they are exempt from this statutory requirement.

17 Based on the foregoing findings of fact, the Commissioner is also of the opinion that
18 Century and the Representatives, (i) while making and brokering loans, made materially false and
19 misleading statements and representations to at least known consumers about the terms of their
20 loans and (ii) otherwise committed acts constituting fraud and dishonest dealings, in violation of
21 California Financial Code section 22161.

22 Pursuant to California Financial Code section 22712, Century Lending Group, Julia West,
23 Robert Grant, Steven Hart, Justin Grey, Matthew Portis, and Ryan Waller ARE HEREBY
24 ORDERED to desist and refrain from (i) making materially false and misleading statements and
25 representations about their loans to the public and (ii) otherwise committing acts constituting fraud
26 or dishonest dealings.

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This Order is necessary to protect consumers and is consistent with the purposes, policies, and provisions of the California Financing Law.

Dated: February 17, 2022

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation



By:

MARY ANN SMITH
Deputy Commissioner
Enforcement Division