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11 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION  
12 OF THE STATE OF CALIFORNIA

14 In the Matter of: ) CFL LICENSE NO.: 60DBO-152947  
15 )  
16 THE COMMISSIONER OF FINANCIAL )  
PROTECTION AND INNOVATION, )  
17 ) CONSENT ORDER  
18 Complainant, )  
19 v. )  
20 FOUR TECHNOLOGIES, INC., )  
21 Respondent. )  
22 )  
23 )

24 This Consent Order is entered between the Commissioner of Financial Protection and  
25 Innovation and Four Technologies, Inc. (the Parties).

26 **I.**  
27 **Recitals**

28 This Consent Order is made with reference to the following facts:

1 A. Four Technologies, Inc. (Four Technologies) is a Delaware corporation organized in  
2 2018 with its principal place of business at 1140 NW 159th, Miami, Florida 33169.

3 B. Chaim Lever is the Chief Executive Officer of Four Technologies and is authorized to  
4 enter into this Consent Order on behalf of Four Technologies.

5 C. The Commissioner of Financial Protection and Innovation (Commissioner) has  
6 jurisdiction over the licensing and regulation of persons and entities engaged in the business of  
7 lending and brokering pursuant to the California Financing Law (Fin. Code, § 22000 *et seq.*) (CFL).

8 D. After an inquiry, the Commissioner determined that Four Technologies had engaged  
9 in the business of a finance lender in California without obtaining a license in violation of Financial  
10 Code section 22100, subdivision (a), by making loans through the operation of “buy now, pay later”  
11 point of sale products (Transactions). Four Technologies agrees to enter this Consent Order to resolve  
12 this matter without the necessity of a hearing or litigation.

13 NOW, THEREFORE, in consideration of the foregoing, and the terms and conditions  
14 contained herein, the Parties agree as follows:

15 **II.**

16 **Terms and Conditions**

17 1. Purpose. This Consent Order resolves the findings described in Paragraph D above  
18 in a manner that avoids the time and expense of a hearing and other possible court proceedings,  
19 protects consumers, is in the public interest, and is consistent with the purposes, policies, and  
20 provisions of the CFL.

21 2. Desist and Refrain Order. Pursuant to Financial Code section 22712, Four  
22 Technologies is hereby ordered to desist and refrain from engaging in the business of a finance lender  
23 for broker in California, in violation of Financial Code section 22100, subdivision (a), unless and  
24 until Four Technologies obtains a CFL license authorizing Four Technologies to conduct business as  
25 a finance lender or broker.

26 3. Administrative Penalties. Four Technologies shall pay to the Commissioner an  
27 administrative penalty of \$2,500.00 (Penalty). The Penalty shall be due prior to the execution of this  
28 Consent Order and made payable to the Department of Financial Protection and Innovation in the

1 form of a cashier’s check or Automated Clearing House deposit to the Department of Financial  
2 Protection and Innovation – Enforcement Division, 2101 Arena Boulevard, Sacramento, California  
3 95834. Notice of such payment shall promptly be sent to the attention of Marlou de Luna, at  
4 Marlou.deLuna@dfpi.ca.gov.

5 4. Refunds. Four Technologies shall refund all fees paid to Four Technologies by  
6 California consumers in connection with the Transactions identified in Paragraph D. Four  
7 Technologies represents that it has collected \$13,065.68 in fees (Refunds). Four Technologies shall  
8 issue the Refunds prior to the execution of this Consent Order. Four Technologies shall submit  
9 evidence of such payments before the Consent Order is signed and the CFL license is granted. Four  
10 Technologies further agrees that payment of a Refund to any consumer under this Consent Order may  
11 not be conditioned on that consumer waiving any right. Four Technologies shall escheat any  
12 unclaimed refunds to the California State Controller’s Office within the period provided by Code of  
13 Civil Procedure section 1520 of the Unclaimed Property Law (Code Civ. Proc., § 1500 *et seq.*).

14 5. Issuance of CFL License. As of the Effective Date of this Consent Order as defined in  
15 Paragraph 26, the Commissioner shall approve Four Technologies’ CFL license application. The  
16 issuance of a lending license does not mean the Commissioner has concluded that Four  
17 Technologies’ prior activities or products, or the prior activities or products of an affiliate of Four  
18 Technologies complied with the CFL or any other provision of law in connection therewith.

19 6. Compliance with CFL. As of the Effective Date of this Consent Order as defined in  
20 Paragraph 26, Four Technologies shall only make loans, deferred payment products, or extensions of  
21 credit to California residents under the authority of a CFL license and in compliance with the CFL.

22 7. Waiver of Hearing Rights. Four Technologies acknowledges the Commissioner is  
23 ready, willing, and able to proceed with the filing of an administrative enforcement action on the  
24 findings contained in this Consent Order. Four Technologies hereby waives the right to any hearings,  
25 and to any reconsideration, appeal, or other right to review which may be afforded pursuant to the  
26 CFL, the California Administrative Procedure Act, the California Code of Civil Procedure, or any  
27 other provision of law with respect to the findings contained in this Consent Order. Four  
28 Technologies further expressly waives any requirement for the filing of an Accusation or Statement

1 of Issues pursuant to Government Code section 11415.60, subdivision (b). By waiving such rights,  
2 Four Technologies effectively consents to this Consent Order and Desist and Refrain Order becoming  
3 final.

4       8.       Full and Final Settlement. The Parties hereby acknowledge and agree that this  
5 Consent Order is intended to constitute a full, final, and complete resolution of the findings described  
6 herein, and that no further proceedings or actions will be brought by the Commissioner in connection  
7 with these matters under the CFL or any other provision of law, excepting therefrom any proceeding  
8 to enforce compliance with the terms of this Consent Order.

9       9.       Notice to Cure. Four Technologies agrees that, if no cure is made by Four  
10 Technologies within 10 days’ written notice from the Commissioner of Four Technologies failure to  
11 comply with Paragraph 6 of this Consent Order, the Commissioner may, in addition to all other  
12 available remedies it may invoke under the CFL, summarily suspend the CFL license of Four  
13 Technologies until Four Technologies is in compliance. Upon failure to cure within the 10 days’  
14 written notice period, Four Technologies waives any notice and hearing rights to contest such  
15 summary suspension which may be afforded under the CFL, the California Administrative Procedure  
16 Act, the California Code of Civil Procedure, or any other provision of law in connection therewith.

17       10.      Failure to Comply with the Consent Order. Four Technologies agrees that, upon any  
18 failure to comply with the terms of this Consent Order not discussed in Paragraph 9 above, the  
19 Commissioner may immediately commence proceedings to compel compliance under the CFL. Four  
20 Technologies waives any notice and hearing rights to contest such proceedings which may be  
21 afforded under the CFL, the California Administrative Procedure Act, the California Code of Civil  
22 Procedure, or any other provision of law in connection therewith.

23       11.      Information Willfully Withheld or Misrepresented. This Consent Order may be  
24 revoked, and the Commissioner may pursue any and all remedies available under the law against  
25 Four Technologies, if the Commissioner discovers that Four Technologies knowingly or willfully  
26 withheld information used for and relied upon in this Consent Order.

27       12.      Future Actions by Commissioner. If Four Technologies fails to comply with any  
28 terms of the Consent Order, the Commissioner may, in accordance with Paragraphs 10 and 11 above

1 as applicable, institute proceedings for any and all violations otherwise resolved under this Consent  
2 Order. The Commissioner reserves the right to bring any future actions against Four Technologies, or  
3 any of its partners, owners, officers, shareholders, directors, employees, or successors for any and all  
4 unknown violations of the CFL.

5 13. Assisting Other Agencies. Nothing in this Consent Order limits the Commissioner’s  
6 ability to assist any other government agency (city, county, state, or federal) with any administrative,  
7 civil, or criminal prosecutions brought by that agency against Four Technologies or any other person  
8 based upon any of the activities alleged in this matter or otherwise.

9 14. Headings. The headings to the paragraphs of this Consent Order are for convenience  
10 only and will not be deemed a part hereof or affect the construction or interpretation of the provisions  
11 hereof.

12 15. Binding. This Consent Order is binding on all heirs, assigns, and/or successors in  
13 interest.

14 16. Reliance. Each of the parties represents, warrants, and agrees that in executing this  
15 Consent Order it has relied solely on the statements set forth herein and the advice of its own counsel.  
16 Each of the parties further represents, warrants, and agrees that in executing this Consent Order it has  
17 placed no reliance on any statement, representation, or promise of any other party, or any other  
18 person or entity not expressly set forth herein, or upon the failure of any party or any other person or  
19 entity to make any statement, representation or disclosure of anything whatsoever. The Parties have  
20 included this clause: (1) to preclude any claim that any party was in any way fraudulently induced to  
21 execute this Consent Order; and (2) to preclude the introduction of parol evidence to vary, interpret,  
22 supplement, or contradict the terms of this Consent Order.

23 17. Waiver, Amendments, and Modifications. No waiver, amendment, or modification of  
24 this Consent Order will be valid or binding unless it is in writing and signed by each of the parties.  
25 The waiver of any provision of this Consent Order will not be deemed a waiver of any other  
26 provision. No waiver by either party of any breach of, or of compliance with, any condition or  
27 provision of this Consent Order by the other party will be considered a waiver of any other condition  
28 or provision or of the same condition or provision at another time.

1           18.    Full Integration. This Consent Order is the final written expression and the complete  
2 and exclusive statement of all the agreements, conditions, promises, representations, and covenants  
3 between the parties with respect to the subject matter hereof, and supersedes all prior or  
4 contemporaneous agreements, negotiations, representations, understandings, and discussions between  
5 and among the parties, their respective representatives, and any other person or entity, with respect to  
6 the subject matter covered hereby.

7           19.    Governing Law. This Consent Order will be governed by and construed in accordance  
8 with California law. Each of the parties hereto consents to the jurisdiction of such court, and hereby  
9 irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the  
10 maintenance of such action or proceeding in such court.

11           20.    Counterparts. This Consent Order may be executed in one or more separate  
12 counterparts, each of which when so executed, shall be deemed an original. Such counterparts shall  
13 together constitute a single document.

14           21.    Effect Upon Future Proceedings. If Four Technologies applies for any license, permit  
15 or qualification under the Commissioner’s current or future jurisdiction, or is the subject of any future  
16 action by the Commissioner to enforce this Consent Order, then the subject matter hereof shall be  
17 admitted for the purpose of such application or proceeding. Provided, however, that the fact of the  
18 existence of this Consent Order shall not, in and of itself, be the sole basis for any denial of any such  
19 application so long as Four Technologies is and has been in compliance with this Consent Order.

20           22.    No Private Right of Action. This Consent Order does not create or give rise to any  
21 private rights or remedies against Four Technologies, create any liability for Four Technologies, or  
22 limit any defenses of Four Technologies against claims of any kind from any person or entity not a  
23 party to this Consent Order.

24           23.    Voluntary Agreement. Four Technologies enters this Consent Order voluntarily and  
25 without coercion and acknowledges that no promises, threats or assurances have been made by the  
26 Commissioner or any officer, or agent thereof, about this Consent Order. The Parties each represent  
27 and acknowledge that they are executing this Consent Order completely voluntarily and without any  
28 duress or undue influence of any kind from any source.

1           24.    Signatures. A fax or electronic mail signature shall be deemed the same as an original  
2 signature.

3           25.    Public Record. Four Technologies hereby acknowledges that this Consent Order is  
4 and will be a matter of public record.

5           26.    Effective Date. This Consent Order shall become final and effective when signed by  
6 all parties and delivered by the Commissioner’s counsel via e-mail to Four Technologies’ counsel,  
7 Norma Ramirez-Marin, at nramirez-marin@buckleyfirm.com.

8           27.    Authority to Sign. Each signatory hereto covenants that they possess all necessary  
9 capacity and authority to sign and enter into this Consent Order and undertake the obligations set  
10 forth herein.

11  
12 Dated: August 3, 2022

CLOTHILDE V. HEWLETT  
Commissioner of Financial Protection and Innovation

13  
14 By \_\_\_\_\_  
15 Mary Ann Smith  
16 Deputy Commissioner

17 Dated: August 1, 2022

FOUR TECHNOLOGIES, INC.

18  
19 By \_\_\_\_\_  
20 Chaim Lever  
21 Chief Executive Officer  
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