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**STATE OF CALIFORNIA
BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION**

TO: Wealthviser Finance LLC
7096 Shelby Street
Detroit, Michigan 48226

**DESIST AND REFRAIN ORDER
(For violations of Financial Code section 22100)**

The Commissioner of Financial Protection and Innovation (Commissioner) finds that:

1. The Commissioner is authorized to pursue administrative actions and remedies against persons who engage in violations of the California Financing Law (Cal. Fin. Code §§ 22000-22780.1).

2. At all relevant times, Wealthviser Finance LLC (Wealthviser) is and was a business entity of unknown origin and has operated an internet website located at <http://wealthviserfinance.com>. Wealthviser claims to be located at “7096 Shelby Detroit, Michigan 48226.”

3. Commencing as early as 2021 and continuing to the present, Wealthviser offered personal loans to consumers via telephone and through its public website.

4. At all relevant times, the Wealthviser website stated, “With Wealthviser [F]inance Personal Loans, you can get instant money for a wide range of your personal needs like renovation of your home, marriage in the family, a family holiday, your child's education, buying a laptop, medical expenses or any other emergencies. With minimum documentation, you can now avail a personal loan at attractive rates of interest.”

5. In June of 2021, Wealthviser called at least one California consumer (Consumer) and invited the Consumer to apply for a personal loan. Following the phone call, Wealthviser emailed loan application instructions to the Consumer. The Consumer submitted a loan application, and Wealthviser sent the Consumer a “Pre-Approval Letter” for a personal loan in the amount of \$30,000.

1 6. Wealthviser instructed the Consumer to pay \$503.19 for “file processing costs” by
2 sending a cashier’s check via certified mail to “Super Run, LLC” at the following address:
3 730 Peachtree Street NE #570 Atlanta, Georgia 30308. Wealthviser sent the Consumer an “Approval
4 Letter” and “Assurance Letter” approving the Consumer for a \$30,000 loan with a 3.37% annual
5 interest rate for a term of 12 years.

6 7. Wealthviser further instructed the Consumer to pay additional fees described as
7 “closing costs” and an “insurance charge” so that loan funds could be disbursed. As instructed, the
8 Consumer submitted the fees to Super Run, LLC and sent proof of mailing to Wealthviser, but never
9 received the approved loan amount. The Consumer sought to cancel the loan. Despite multiple
10 requests, Wealthviser failed to refund the Consumer’s fee payments.

11 8. Financial Code section 22100, subdivision (a), provides, “No person shall engage in
12 the business of a finance lender or broker without obtaining a license from the commissioner.”

13 9. Wealthviser has not been issued a license by the Commissioner authorizing it to
14 engage in the business of a finance lender and/or broker under the California Financing Law.
15 Wealthviser is not exempt from the licensing requirements of Financial Code section 22100.

16 10. Financial Code section 22712, subdivision (a), provides in relevant part:
17 Whenever, in the opinion of the commissioner, any person is engaged
18 in business as a finance lender, broker . . . as defined in this division,
19 without a license from the commissioner . . . the commissioner may
20 order that person . . . to desist and to refrain from engaging in the
21 business or further continuing that violation.

21 Based on the foregoing findings, the Commissioner is of the opinion that Wealthviser has
22 engaged in the business of a finance lender and/or broker in violation of Financial Code section
23 22100.

24 Pursuant to Financial Code section 22712, WealthViser Finance LLC is ordered
25 to desist and refrain from engaging in the business of a finance lender and/or broker in the State of
26 California without first obtaining a license from the Commissioner, or 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 Financing Law.

Date: October 17, 2022

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation



By: _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division