

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

4 TO: Zipp Funding, Inc.
5 Paul Kendall
6 2036 Hornblend Street, Suite B
7 San Diego, CA 92109

8 **Desist and Refrain Order**
9 **(For violations of Financial Code section 22100)**

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

11 1. The Commissioner has jurisdiction over the licensing and regulation of persons and entities
12 engaged in the business of finance lending or brokering under the California Financing Law (CFL)
13 (Cal. Fin. Code § 22000 et seq.)

14 2. At all relevant times, Zipp Funding, Inc. (“ZIPP”) is and was, a California Corporation, with a
15 stated address of 2036 Hornblend Street, Suite B, San Diego, CA 92109. ZIPP operates and maintains
16 the website www.ZippFund.com.

17 3. At all relevant times, Paul Kendall (Kendall) is and was the chief executive officer, chief
18 financial officer, secretary, and owner of ZIPP.

19 4. At all relevant times, Kendal is and was the sole founder, officer and control person of
20 Assurance Capital, a financial lender licensed with DFPI (CFP License Number 60DBO117469)
21 located at 4747 Morena Blvd., Suite 375, San Diego, CA 92109. Assurance Capital publicly states its
22 primary business is making business and equipment loans.

23 5. Since at least 2017, ZIPP has advertised on its website that:

24 *“Need Cash Fast? Get Business Funding Today. Instantly get cash to grow
25 your business with ZippFund’s quick approval process...ZippFund makes it
26 easy to fund your business”*

27 6. On July 18, 2022, a California resident applied for a loan using ZIPP’s website
28 (www.ZippFund.com). Zippfund then sent the application to Assurance Capital, Inc. (dba Trust
Capital) for the purposes of Assurance to pursue entering a loan with the California resident.

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1 7. The Commissioner has not issued a license to ZIPP, authorizing it to engage in the business of
2 a finance lender and/or broker under the California Finance Lenders Law. ZIPP is not exempt from
3 the licensing requirements of California Financial Code section 22100.

4 By reason of the foregoing findings, The Commissioner of Financial Protection and
5 Innovation is of the opinion that Kendall and ZIPP have engaged in the business of a finance lender
6 and/or broker without having first obtained a license from the Commissioner in violation of
7 California Financial Code section 22100.

8 Pursuant to California Financial Code section 22712, Paul Kendall and Zipp Funding, Inc. are
9 ordered to desist and refrain from engaging in the business of a finance lender and/or broker in the
10 State of California without first obtaining a license from the Commissioner, or otherwise being
11 exempt.

12 This order is necessary, in the public interest, for the protection of consumers, and is
13 consistent with the purposes, policies, and provisions of the California Finance Lenders Law.

14 DATED: November 1, 2022
15 Sacramento, California

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation



16 By: _____
17 MARY ANN SMITH
18 Deputy Commissioner
19 Enforcement Division
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