

1 CLOTHILDE V. HEWLETT  
Commissioner  
2 MARY ANN SMITH  
Deputy Commissioner  
3 DANIEL P. O'DONNELL  
Assistant Chief Counsel  
4 NOAH M. BEAN (State Bar No. 257657)  
Senior Counsel  
5 Department of Financial Protection and Innovation  
2101 Arena Blvd.  
6 Sacramento, California 95834  
Telephone: (916) 936-7478  
7 Facsimile: (916) 928-7929

8 Attorneys for Complainant

9  
10 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION  
11 OF THE STATE OF CALIFORNIA

12 In the Matter of: )  
13 )  
14 THE COMMISSIONER OF FINANCIAL ) CFL LICENSE No.: 60DBO-43219  
PROTECTION AND INNOVATION, )  
15 ) **ACCUSATION IN SUPPORT OF ORDER**  
Complainant. ) **REVOKING LICENSE PURSUANT TO**  
16 ) **FINANCIAL CODE SECTION 22714**  
17 v. )  
18 )  
AQUARIUS FINANCIAL, INC., )  
19 )  
Respondent. )  
20 )

21  
22  
23  
24  
25  
26  
27  
28

1 The Complainant, the Commissioner of Financial Protection and Innovation (Commissioner),  
2 is informed and believes, and based upon such information and belief, alleges and charges as  
3 follows:

4 **I.**

5 **Introduction**

6 1. The Commissioner has jurisdiction over the licensing and regulation of persons and  
7 entities engaged in the business of finance lending or brokering under the California Financing Law  
8 (CFL) (Cal. Fin. Code § 22000 et seq.)<sup>1</sup>

9 2. Respondent AQUARIUS FINANCIAL, INC. (Respondent) is a California  
10 corporation with its principal place of business at 12755 East Nine Mile Road, Warren, Michigan  
11 48089-2621. Respondent is licensed by the Commissioner under the CFL with the license number  
12 60DBO-43219.

13 **II.**

14 **Violation and Citation**

15 3. Under Section 22150, the Commissioner may make general rules and regulations and  
16 specific rulings, demands, and findings for the enforcement of, and within the general purposes of,  
17 the CFL.

18 4. Pursuant to a Commissioner’s Order on Electronic Communications, dated November  
19 22, 2013, each CFL licensee must establish an email address for communications from the  
20 Commissioner (Designated Email Address).

21 5. Under California Code of Regulations, Title 10, Section 1422.4, which went into  
22 effect on October 1, 2021, all CFL licensees were required to transition to the Nationwide Multistate  
23 Licensing System and Registry (NMLS) by December 31, 2021. On December 16, 2021,  
24 Complainant extended the deadline to transition to NMLS to March 15, 2022. On March 7, 2022,  
25 Complainant again extended the deadline to transition to NMLS to March 31, 2022.

26 6. Complainant provided notice of this requirement to Respondent – via email to the  
27 \_\_\_\_\_

28 <sup>1</sup> Cal. Fin. Code § 22000, *et seq.* All subsequent statutory references are to the California Financial Code unless otherwise specified.

1 Designated Email Address provided by each CFL licensee on July 20, 2021, September 16, 2021,  
2 October 14, 2021, November 8, 2021 and December 16, 2021. Complainant also provided notice via  
3 email to each CFL licensee that had not yet transitioned to NMLS, including Respondent, on March  
4 7, 2022, and again via email and mail on March 28, 2022. Complainant provided further notice of  
5 this requirement over the telephone – Complainant made at least two calls to the designated  
6 telephone number provided by each CFL licensee, including Respondent – between February 1 and  
7 March 15, 2022.

8 7. Complainant determined that Respondent was in violation of Regulation 1422.4 and  
9 had not transitioned management of its CFL license to NMLS as of July 22, 2022. Accordingly,  
10 Complainant issued a Citation on that date pursuant to Financial Code section 22707.5, subdivision  
11 (a). The Citation included an order to correct the violation and an order to pay an administrative fine  
12 in the amount of \$2,500.00 to the Commissioner by September 20, 2022.

13 8. Complainant served the Citation on Respondent via certified mail on July 22, 2022  
14 and by electronic mail at Respondent’s Designated Email Address on November 18, 2022.

15 9. To date, Respondent has neither complied with the order to correct the violation by  
16 transitioning its license to NMLS nor paid the administrative fine.

17 **III.**

18 **Applicable Law**

19 10. Subsection (a)(1) of Section 22714 provides that the Commissioner shall suspend or  
20 revoke any CFL license, upon notice and reasonable opportunity to be heard, if the Commissioner  
21 finds that the licensee has failed to comply with any demand, ruling, or requirement of the  
22 commissioner made pursuant to and within the authority of this division.

23 ///

24 ///

25  
26  
27  
28

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

**IV.**

**Prayer for Relief**

WHEREFORE, IT IS PRAYED that

11. Pursuant to subsection (a)(1) of Section 22714, the California Financing Law license of Respondent AQUARIUS FINANCIAL, INC. be revoked due to the lengthy duration of the violations identified above and Respondent’s failure to comply with the Citation.

Dated: January 5, 2023  
Sacramento, California

CLOTHILDE V. HEWLETT  
Commissioner of Financial Protection and Innovation



By \_\_\_\_\_  
Noah M. Bean  
Senior Counsel  
Enforcement Division