

CLOTHILDE V. HEWLETT
Commissioner
MARY ANN SMITH
Deputy Commissioner
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BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
OF THE STATE OF CALIFORNIA

In the Matter of:)	
)	
THE COMMISSIONER OF FINANCIAL)	CFL LICENSE Nos.: 603K054 and 603K207
PROTECTION AND INNOVATION,)	
)	ORDER SUMMARILY REVOKING
Complainant.)	LICENSES PURSUANT TO CONSENT
)	ORDER
v.)	
)	
CYCO FINANCIAL SERVICES CENTER,)	
INC.,)	
Respondent.)	

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

A. California Code of Regulations, Title 10, Section 1422.4 (Regulation 1422.4) required all finance lender and broker licenses under the California Financing Law (CFL) (Fin. Code, § 22000, et seq.) to be transitioned to the Nationwide Multistate Licensing System and Registry (NMLS) by December 31, 2021.

B. On July 22, 2022, pursuant to Financial Code section 22707.5 (Section 22707.5), the Commissioner issued a Citation and Order (Citation), which ordered licensees that had not completed the transition to NMLS to correct the violation within 60 days.

C. Also pursuant to Section 22707.5, the Citation required that licensees who had failed

ORDER SUMMARILY REVOKING LICENSES PURSUANT TO CONSENT ORDER

1 to complete the transition by the date of the Citation pay the Commissioner a \$2,500.00
2 administrative fine within 60 days.

3 D. On July 22, 2022, the Commissioner served the Citation on Respondent CYCO
4 FINANCIAL SERVICES CENTER, INC. (Respondent) by sending a copy of the Pleadings by
5 certified mail, return receipt requested, to Respondent's last-known, licensed address. In addition, on
6 November 17, 2022, the Commissioner served a second copy of the Citation by email to the email
7 address designated by Respondent with the Commissioner—an email address that Respondent is
8 required to maintain and monitor.

9 E. Under Financial Code section 22150, the Commissioner may make general rules and
10 regulations and specific rulings, demands, and findings for the enforcement of, and within the
11 general purposes of, the CFL.

12 F. In lieu of proceeding to a hearing on the Citation or the Commissioner issuing an
13 accusation to revoke Respondent's licenses pursuant to Financial Code section 22714, Respondent
14 and the Commissioner executed a Consent Order on January 10, 2023, in which Respondent waived
15 its right to a hearing, agreed to transition its licenses to NMLS within 30 days of the Consent Order
16 effective date, and agreed to pay an administrative fine of \$2,500.00 to the Commissioner within 30
17 days of the Consent Order effective date. In signing the Consent Order, Respondent further agreed
18 that the Commissioner would issue the instant order summarily revoking Respondent's licenses
19 should Respondent fail to comply with the terms of the Consent Order.

20 G. Respondent has failed to comply with the terms of the Consent Order by not
21 completing the transition of its licenses within 30 days of the Consent Order effective date and by
22 not paying the administrative fine within 30 days of the Consent Order effective date.

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NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that:

Pursuant to the terms of the Consent Order issued under Financial Code sections 22150 and 22714, the California Financing Law licenses of CYCO FINANCIAL SERVICES CENTER, INC., license numbers 603K054 and 603K207, are hereby revoked.

This Order is effective as of the date hereof.

Dated: February 24, 2023
Sacramento, California

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation



By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division