

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

In the Matter of:	)	DCLA LICENSE NO.: 10109-99
	)	
THE COMMISSIONER OF FINANCIAL PROTECTION AND INNOVATION,	)	ORDER REVOKING DEBT COLLECTION LICENSING ACT LICENSE
	)	
Complainant,	)	(Cal. Fin. Code §§ 100003(b)(3) and 100003.3(b)(1))
v.	)	
	)	
LTD FINANCIAL SERVICES, L.P.,	)	
	)	
Respondent.	)	
	)	

The Complainant, the Commissioner of Financial Protection and Innovation (Commissioner) of the Department of Financial Protection and Innovation (Department), finds that:

1. The Commissioner has jurisdiction over the licensing and regulation of persons engaged in the business of debt collection in California under the Debt Collection Licensing Act (DCLA) (Cal. Fin. Code §§ 100000-100025) and the rules and regulations promulgated thereunder.

2. Respondent is a Texas limited partnership.

3. Respondent is a debt collector licensed by the Commissioner under the DCLA with license number 10109-99. Respondent’s principal place of business is 3200 Wilcrest, Suite 600, Houston, TX 77042.

4. California Financial Code section 100021(a) requires all DCLA licensees to file an annual report with the Commissioner, on or before March 15, that contains all relevant information that the Commissioner reasonably requires concerning the business and operations conducted by the licensee in the state during the preceding calendar year, including information regarding collection activity (Annual Report).

1           5.       On September 11, 2023, the Commissioner notified all DCLA licensees via the  
2 email listed under Primary Company Contact on the Nationwide Multistate Licensing System and  
3 Registry (NMLS)<sup>1</sup> that they must establish an email for communications from the Commissioner  
4 (Designated Email Address) pursuant to the Commissioner’s Order on Electronic Communications,  
5 dated November 22, 2013.

6           6.       On November 8, 2023, the Commissioner notified all DCLA licensees via email  
7 listed under Primary Company Contact on NMLS that all debt collectors licensed prior to January  
8 1, 2024 must file the Annual Report by March 15, 2024 through the DFPI Self Service Portal, and  
9 instructions for accessing the DFPI Self Service Portal would be sent to the Designated Email  
10 Address in December 2023.

11          7.       On December 4, 2023, the Commissioner notified all DCLA licensees via the  
12 Designated Email Address or email listed under Primary Company Contact on NMLS if a  
13 Designated Email Address was not yet provided, that this was the last opportunity to provide a  
14 Designated Email Address to receive the draft of the Annual Report. The DCLA licensee had one  
15 week to complete the process for providing a Designated Email Address.

16          8.       On December 18, 2023, the Commissioner notified all DCLA licensees via the  
17 Designated Email Address or email listed under Primary Company Contact on NMLS if they had  
18 still not provided a Designated Email Address with a sample of the Annual Report stating that  
19 detailed filing instructions and access to the Annual Report will be provided on January 2, 2024.  
20 The email reminded DCLA licensees that if they were licensed as of December 31, 2023, they must  
21 file the Annual Report via the DFPI Self Service Portal by March 15, 2024.

22          9.       On January 2, 2024, the Commissioner notified all DCLA licensees via the  
23 Designated Email Address or email listed under Primary Company Contact on NMLS if they had  
24 still not provided a Designated Email Address that the Annual Report was accessible via the DFPI  
25 Self Service Portal and provided instructions for filing the Annual Report.

26 \_\_\_\_\_  
27 <sup>1</sup> NMLS stands for Nationwide Multistate Licensing System & Registry and is the system of record for non-depository,  
28 financial services licensing or registration in participating agencies, including the District of Columbia and U.S.  
Territories of Puerto Rico, the U.S. Virgin Islands, and Guam. In these jurisdictions, NMLS is the official system for  
companies and individuals seeking to apply for, amend, renew and surrender licenses authorities managed through  
NMLS.

1           10.     On February 12, 2024, the Commissioner reminded all DCLA licensees via the  
2 Designated Email Address or email listed under Primary Company Contact on NMLS if they had  
3 still not provided a Designated Email Address that all DCLA licensees who were licensed as of  
4 December 31, 2023, must file the Annual Report by the deadline of March 15, 2024, and provided a  
5 correction to the instructions for filing the Annual Report.

6           11.     On March 1, 2024, the Commissioner again reminded all DCLA licensees via the  
7 Designated Email Address or email listed under Primary Company Contact on NMLS if they had  
8 still not provided a Designated Email Address that all DCLA licensees who were licensed as of  
9 December 31, 2023, must file the Annual Report by the deadline of March 15, 2024, stating that  
10 failure to file the Annual Report may subject the DCLA licensee to suspension, revocation,  
11 penalties, or other enforcement action.

12           12.     As of March 26, 2024, Respondent, who was licensed as of January 25, 2023, had  
13 not filed its Annual Report with the Commissioner, in violation of California Financial Code  
14 section 100021(a). As a result, on April 4, 2024 the Commissioner issued a Notice of Failure to  
15 File Annual Report by March 15, 2024 (Failure Notice) to Respondent via certified mail, U.S. mail,  
16 and Designated Email Address or the email listed under Company Contact on NMLS notifying  
17 Respondent that the Department will issue a Desist and Refrain Order and Order Assessing  
18 Penalties under California Financial Code section 90015(c) and (d)(1) and will also move to revoke  
19 Respondent’s DCLA license under California Financial Code sections 100003(b)(3) and  
20 100003.3(b)(1) if the Annual Report is not filed before April 14, 2024.

21           13.     As of April 14, 2024, or 10 calendar days after the Failure Notice, Respondent had  
22 still not filed its Annual Report with the Commissioner, in continuing violation of California  
23 Financial Code section 100021(a).

24           14.     On April 15, 2024, pursuant to California Financial Code sections 100003(b)(3) and  
25 100003.3(a) and (b)(1), the Commissioner issued to Respondent a Notice of Intention to Issue  
26 Order Revoking Debt Collection Licensing Act License, Accusation, and accompanying documents  
27 for Respondent’s violations of California Financial Code section 100021(a) (Accusation).

28           15.     On or around April 15, 2024 the Commissioner served the Accusation on

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Respondent at its principal place of business on file with the Department. The Department has received no request for a hearing from Respondent and the time to request a hearing has expired.

NOW, GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the Debt Collection Licensing Act License of LTD Financial Services, L.P. be revoked effective this date.

Dated: May 28, 2024  
Sacramento, California

CLOTHILDE V. HEWLETT  
Commissioner of Financial Protection and Innovation

By \_\_\_\_\_  
MELINDA LEE  
Deputy Commissioner  
Debt Collection Licensing Act

