

OCCC CASE NO. L19-00359

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|---------------------------|---|---------------------|
| IN THE MATTER OF: | § | BEFORE THE |
| | § | |
| MASTER FILE NO.: 10358 | § | OFFICE OF CONSUMER |
| GUARDHILL FINANCIAL CORP | § | |
| 140 E. 45TH ST., 31ST FL. | § | CREDIT COMMISSIONER |
| NEW YORK, NEW YORK 10017 | § | |
| | § | STATE OF TEXAS |

ORDER TO FILE TIMELY AND ACCURATE ANNUAL REPORTS

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order to File Timely and Accurate Annual Reports against Guardhill Financial Corp (“Guardhill”).¹

Statement of Facts and Law

Guardhill is a regulated lender licensed by the OCCC under Chapter 342 of the Texas Finance Code. Guardhill operates under master file number 10358 at one licensed location, under license number 46477. Guardhill’s compliance officer is Gloria Sacchi, and its designated contact address is 140 E. 45th St., 31st Fl., New York, New York 10017.

A regulated lender must file annual reports with the Consumer Credit Commissioner (“Commissioner”).² A regulated lender must file the required annual report by May 1 for the prior year’s calendar loan activity on forms prescribed by the Commissioner and must comply with all instructions relating to submitting the report.³

Guardhill did not file its 2018 annual report with the Commissioner by May 1, 2019.

¹ Tex. Fin. Code § 14.208.

² Tex. Fin. Code § 342.559.

³ 7 Tex. Admin. Code § 83.835; https://occc.texas.gov/industry/regulated-lenders/annual_reports.

The Commissioner may issue an injunction ordering a regulated lender to file one or more complete, accurate, and timely annual reports if the Commissioner has reasonable cause to believe that the regulated lender is violating Chapter 342 of the Texas Finance Code.⁴

The Commissioner has reasonable cause to believe that Guardhill is violating Chapter 342 of the Texas Finance Code, and therefore issues this Order, because Guardhill failed to timely file its 2018 annual report.

Order

IT IS ORDERED that Guardhill Financial Corp:

1. comply with, and cease and desist from violating, the reporting requirements set forth in Section 342.559 of the Texas Finance Code and Title 7, Section 83.835 of the Texas Administrative Code;
2. file its 2018 annual report within 30 days of service of this Order, if it has not already done so; and
3. timely file complete and accurate future annual reports.

Regulated lender annual reports must be submitted through the OCCC's Application Licensing Examination and Compliance System (ALECS): alecs.occ.texas.gov. Instructions are available by clicking the "File Annual Report" button on the OCCC's home page, occ.texas.gov.

Violation of Order

If you violate this Order, the OCCC may impose an administrative penalty of up to \$1,000 per day.⁵ Multiple violations may also result in the suspension or revocation of your license.⁶

⁴ Tex. Fin. Code § 14.208.

⁵ Tex. Fin. Code § 14.208(c).

⁶ Tex. Fin. Code § 342.156.

Right to Request Hearing

You have the right to request a hearing regarding this Order.⁷ Your request must be made in writing and sent to the OCCC not later than 30 days after you receive this Order. You must send your request to:

Matthew Nance
Office of Consumer Credit Commissioner
2601 N. Lamar Blvd.
Austin, Texas 78705

If you request a hearing, a hearing on this matter will be set and conducted in accordance with Chapter 2001 of the Texas Government Code.⁸ If you fail to request a hearing by this deadline, this Order is considered final and enforceable.⁹

All communications with the OCCC concerning this matter must be through Matthew Nance, Deputy General Counsel. You may contact him by mail at 2601 N. Lamar Blvd., Austin, Texas 78705, by telephone at (512) 936-7660, or by email to matthew.nance@occc.texas.gov.

Signed this 21st day of August, 2019.

/s/ Leslie Pettijohn
Leslie L. Pettijohn
Consumer Credit Commissioner
State of Texas

⁷ Tex. Fin. Code § 14.208(b).

⁸ Tex. Fin. Code § 14.208(b).

⁹ Tex. Fin. Code § 14.208(c).

CERTIFICATE OF SERVICE

I certify that on the 21st day of August, 2019, a true and correct copy of this Order to File Timely and Accurate Annual Reports has been sent to Guardhill Financial Corp by regular mail and certified mail, return receipt requested, at:

CMRRR# 91 7199 9991 7037 5201 0845
Guardhill Financial Corp
Attn: Gloria Sacchi, Compliance Officer
140 E. 45th St., 31st Fl.
New York, NY 10017

CMRRR# 91 7199 9991 7037 5201 0852
Guardhill Financial Corp
Attn: CT Corporation, Registered Agent
350 N. St. Paul Street
Dallas, TX 75201

/s/Matthew Nance
Matthew J. Nance
Deputy General Counsel
Office of Consumer Credit Commissioner
State Bar No. 24074794
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