

OCCC CASE NO. L18-00178

IN THE MATTER OF:	§	BEFORE THE
	§	
	§	OFFICE OF CONSUMER
MASTER FILE NO.: 16642	§	
STARWOOD ACCEPTANCE LLC	§	CREDIT COMMISSIONER
4641 NALL RD.	§	
DALLAS, TEXAS 75244	§	STATE OF TEXAS

**INJUNCTIVE ORDER TO FILE TIMELY AND
ACCURATE ANNUAL REPORTS**

The Office of Consumer Credit Commissioner (“OCCC”) issues this Injunctive Order to File Timely and Accurate Annual Reports against Starwood Acceptance LLC (“Starwood”).¹

Statement of Facts and Law

Starwood is a regulated lender licensed by the OCCC under Chapter 342 of the Texas Finance Code. Starwood operates under master file number 16642 at one licensed location, under license number 62819. Starwood’s compliance officer is Davis Speight, and its designated contact address is 4641 Nall Rd., Dallas, Texas 75244.

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

Starwood did not file its 2017 annual report with the Commissioner by May 1, 2018. In correspondence dated May 8, 2018, the OCCC notified Starwood that its 2017 annual report had not been received and extended the deadline to file the report to May 18, 2018. As of the date of this Order, the OCCC has not received Starwood’s 2017 annual report.

¹ Tex. Fin. Code § 14.208.

² Tex. Fin. Code § 342.559.

³ 7 Tex. Admin. Code § 83.835.

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 Starwood is violating Chapter 342 of the Texas Finance Code, and therefore issues this Order, because Starwood failed to timely file its 2017 annual report.

Order

IT IS ORDERED that Starwood Acceptance LLC:

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 2017 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

You may be assessed an administrative penalty of up to \$1,000 for each violation of this Order.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:

Laurie Hobbs
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 Laurie Hobbs, Assistant General Counsel. You may contact her by mail at 2601 N. Lamar Blvd., Austin, Texas 78705, by telephone at (512) 936-7621, or by email to Laurie.Hobbs@occc.texas.gov.

Signed this 9th day of July, 2018.

/s/ Leslie L. 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 11th day of July, 2018, a true and correct copy of this Injunctive Order to File Timely and Accurate Annual Reports has been sent to Starwood Acceptance LLC by regular mail and certified mail, return receipt requested, at:

CMRRR #: 91 7199 9991 7038 3481 9731
Starwood Acceptance LLC
Attn: Davis Speight, Compliance Officer
4641 Nall Rd.
Dallas, TX 75244

CMRRR #: 91 7199 9991 7038 3481 9724
Starwood Acceptance LLC
Attn: Monty Hugh Rial, Jr., Registered Agent
2311 Clark St.
Dallas, TX 75204

/s/Laurie B. Hobbs
Laurie B. Hobbs
Assistant General Counsel
Office of Consumer Credit Commissioner
State Bar No. 24002296
2601 North Lamar Blvd.
Austin, Texas 78705
(512) 936-7621
(512) 936-7610 (fax)
Laurie.Hobbs@occc.texas.gov