

OCCC CASE NO. L19-00207

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 1400031652	§	OFFICE OF CONSUMER
FX QUICK CASH, LLC	§	
d/b/a KENER LENDING	§	CREDIT COMMISSIONER
2500 WEST LOOP SOUTH, SUITE 320	§	
HOUSTON, TEXAS 77027	§	STATE OF TEXAS

**ORDER TO MAINTAIN
CREDIT SERVICES ORGANIZATION REGISTRATION**

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order to Maintain Credit Services Organization Registration against FX Quick Cash, LLC d/b/a Kener Lending (“Kener Lending”).¹

Statement of Facts and Law

Kener Lending holds a credit access business license issued by the OCCC under Chapter 393 of the Texas Finance Code. Kener Lending operates under master file number 1400031652 at one licensed location, under license number 150415. Kener Lending’s compliance officer is Kevin Kennedy, and its designated contact address is 2500 West Loop South, Suite 320, Houston, Texas 77027.

Under Chapter 393, a credit access business is a type of credit services organization.² Before conducting business in Texas, a credit services organization must register with the Texas Secretary of State.³ This means that a credit access business must hold both a credit access business license with the OCCC and a credit services organization registration with the Texas Secretary of State.⁴ Kener Lending is both a credit access business and a credit services organization.

¹ Tex. Fin. Code § 14.208.

² A credit services organization is a person who assists consumers in improving their credit or in obtaining extensions of credit by others. Tex. Fin. Code § 393.001(3). A credit access business is a credit services organization that assists consumers in obtaining payday loans or motor vehicle title loans. Tex. Fin. Code § 393.601(2).

³ Tex. Fin. Code § 393.101(a).

⁴ Tex. Fin. Code §§ 393.101(a), 393.603.

A credit services organization registration expires on the first anniversary of its date of issuance.⁵ A registered credit services organization may renew a registration by filing a renewal application, in the form prescribed by the Texas Secretary of State, and paying the renewal fee.⁶ A credit access business must maintain documentation of its registration as a credit services organization.⁷

Kener Lending currently holds a credit services organization registration under the name “FX Quick Cash LLC” (with no comma) and previously held a separate registration under the name “FX Quick Cash, LLC” (with a comma). Kener Lending conducted business during a period when its credit services organization registration was expired, including the period between August 1, 2018 and November 8, 2018. By conducting business without a valid credit services organization registration, Kener Lending violated Chapter 393.⁸

The Consumer Credit Commissioner (“Commissioner”) has enforcement authority regarding violations of Chapter 393 by a credit access business.⁹ If the Commissioner has reasonable cause to believe that a credit access business is violating Chapter 393, then the Commissioner may issue an injunction ordering the credit access business to cease and desist from the violation, to take affirmative action, or both.¹⁰

The Commissioner has reasonable cause to believe that Kener Lending has violated Chapter 393 of the Texas Finance Code by conducting business without a valid credit services organization registration. Therefore, the Commissioner issues this Order.

⁵ Tex. Fin. Code § 393.101(d).

⁶ Tex. Fin. Code § 393.101(d).

⁷ Tex. Fin. Code § 393.101(b) (requiring a credit services organization to keep a copy of the registration statement in its files); 7 Tex. Admin. Code § 83.5004(10) (requiring a licensed credit access business to maintain documentation of its registration as a credit services organization with the Texas Secretary of State, including its registration statement and registration certificate, to show compliance with Tex. Fin. Code § 393.101).

⁸ See Tex. Fin. Code § 393.101(a).

⁹ Tex. Fin. Code § 14.201.

¹⁰ Tex. Fin. Code § 14.208(a).

Order

IT IS ORDERED that FX Quick Cash, LLC d/b/a Kener Lending:

1. comply with, and cease and desist from violating, the credit services organization registration requirement set forth in Section 393.101 of the Texas Finance Code; and
2. maintain a valid registration as a credit services organization while conducting business in Texas.

Violation of Order

If Kener Lending violates this Order, this may result in one or more of the following actions by the OCCC: (1) an administrative penalty of up to \$1,000 for each day of violation of this Order, (2) an order to refund all credit access business fees for any period when Kener Lending did not hold a valid credit services organization registration, or (3) the suspension or revocation of Kener Lending's credit access business license.¹¹

Right to Request Hearing

You have the right to request a hearing regarding this Order.¹² 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.¹³ If you fail to request a hearing by this deadline, this Order is considered final and enforceable.¹⁴

¹¹ Tex. Fin. Code §§ 14.208(a)-(c), 14.251(b), 393.614.

¹² Tex. Fin. Code § 14.208(b).

¹³ Tex. Fin. Code § 14.208(b).

¹⁴ Tex. Fin. Code § 14.208(c).

All communications with the OCCC concerning this matter must be through Matthew Nance, Deputy General Counsel, who may be contacted 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 29th day of January, 2019.

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

CERTIFICATE OF SERVICE

I certify that on January 29, 2019, a true and correct copy of this Order to Maintain Credit Services Organization Registration has been sent to FX Quick Cash, LLC d/b/a Kener Lending by regular mail and certified mail, return receipt requested, at:

CMRRR #91 7199 9991 7037 5163 9573

FX Quick Cash, LLC

Attn: Kevin Kennedy, Compliance Officer

2500 West Loop South, Suite 320

Houston, TX 77027

CMRRR #91 7199 9991 7037 5163 9580

FX Quick Cash, LLC

Attn: Kevin Kennedy, Registered Agent

2500 West Loop South

Houston, TX 77027

/s/ Matthew Nance

Matthew J. Nance

Deputy General Counsel

Office of Consumer Credit Commissioner

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