

OCCC CASE NO. L19-00273

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO. 1400000103	§	OFFICE OF CONSUMER
CREDITGUARD OF AMERICA INC.	§	
791 PARK OF COMMERCE BLVD.,	§	CREDIT COMMISSIONER
STE. 500	§	
BOCA RATON, FLORIDA 33487	§	STATE OF TEXAS

**ORDER TO FILE TIMELY AND ACCURATE
ANNUAL REPORTS AND REQUIRED DOCUMENTS**

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order to File Timely and Accurate Annual Reports and Required Documents against Creditguard of America Inc. (“Creditguard”).¹

Statement of Facts and Law

Creditguard is a debt management services provider, registered with the OCCC under Chapter 394 of the Texas Finance Code. Creditguard operates under master file number 1400000103 at one location, under registration number 125694. Creditguard’s Compliance Officer is Roger Costa, and its designated contact address is 791 Park of Commerce Blvd., Ste. 500, Boca Raton, Florida 33487.

A debt management services provider must file annual reports with the Consumer Credit Commissioner (“Commissioner”).² Additionally, a debt management services provider must annually file the following documents with the Commissioner:

- (a) a blank copy of the agreement described in Texas Finance Code § 394.209 (written debt management services agreement);³
- (b) blank copies of the written information required in Texas Finance Code § 394.208(a)(5) (consumer counseling statement);⁴
- (c) a surety bond or evidence that it maintains an insurance policy;⁵

¹ Tex. Fin. Code § 14.208(a).

² Tex. Fin. Code § 394.205(b); 7 Tex. Admin. Code § 88.202(b).

³ Tex. Fin. Code § 394.205(d); 7 Tex. Admin. Code § 88.202(b)(1).

⁴ Tex. Fin. Code § 394.205(d); 7 Tex. Admin. Code § 88.202(b)(1).

- (d) a list of all owners and principal parties, including any change in ownership that occurred during the preceding calendar year;⁶ and
- (e) information regarding its credit counselors, including the number of credit counselors employed at the time the annual report is prepared, and the accreditation organization or program that certifies its counselors.⁷

The annual report and required documents are due on or before February 1 of each year.⁸ The provider must comply with all instructions from the Commissioner relating to submitting the report.⁹

Creditguard filed its 2018 annual report with the Commissioner on or before February 1, 2019, but did not file all of the required documents described above in items (a) through (e) on or before February 1, 2019.

Authority

The Commissioner may issue an injunction ordering a debt management services provider to file one or more complete, accurate, and timely annual reports and required annual documents if the Commissioner has reasonable cause to believe that the provider is violating Chapter 394 of the Texas Finance Code.¹⁰

The Commissioner has reasonable cause to believe that Creditguard is violating Chapter 394 of the Texas Finance Code, and therefore issues this Order, because Creditguard failed to timely file its 2018 annual report and required documents.

⁵ Tex. Fin. Code § 394.206; 7 Tex. Admin. Code § 88.202(c).

⁶ 7 Tex. Admin. Code § 88.202(b)(2).

⁷ 7 Tex. Admin. Code § 88.202(b)(3).

⁸ 7 Tex. Admin. Code § 88.201.

⁹ 7 Tex. Admin. Code § 88.202(a); <https://occc.texas.gov/sites/default/files/uploads/reports/annual-report-how-do-i-file-a-report.pdf>.

¹⁰ Tex. Fin. Code § 14.208.

Order

IT IS ORDERED that Creditguard of America Inc.:

- (1) comply with the reporting requirements set forth in Section 394.205 of the Texas Finance Code and Title 7, Sections 88.201 and 88.202 of the Texas Administrative Code;
- (2) comply with the filing requirements of Section 394.206 of the Texas Finance Code and Title 7, Sections 88.201 and 88.202 of the Texas Administrative Code;
- (3) file the following required documents within 30 days of service of this Order, if it has not already done so:
 - a. a blank copy of the agreement described in Texas Finance Code § 394.209 (written debt management services agreement);
 - b. blank copies of the written information required in Texas Finance Code § 394.208(a)(5) (consumer counseling statement);
 - c. a surety bond or evidence that it maintains an insurance policy;
 - d. a list of all owners and principal parties, including any change in ownership that occurred during the preceding calendar year; and
 - e. information regarding its credit counselors, including the number of credit counselors employed at the time the annual report is prepares, and the accreditation organization or program that certifies its counselors; and
- (4) timely file complete and accurate future annual reports and required documents.

Annual reports for debt management services providers must be submitted through the OCCC's Application Licensing Examination 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.

The required documents described above must be submitted by email to annualreport@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.¹¹ Multiple violations may also result in the suspension or revocation of your registration.¹²

Right to Request Hearing

You have the right to request a hearing regarding this Order.¹³ 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:

Michael Rigby
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.¹⁴ If you fail to request a hearing by this deadline, this Order is considered final and enforceable.¹⁵

All communications with the OCCC concerning this matter must be through Michael Rigby, General Counsel, who may be contacted by mail at 2601 N. Lamar Blvd., Austin, Texas 78705, by telephone at (512) 936-7623, or by email to michael.rigby@occc.texas.gov.

Signed this 26th day of June, 2019.

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

¹¹ Tex. Fin. Code § 14.208(c).

¹² Tex. Fin. Code § 394.204(k).

¹³ Tex. Fin. Code § 14.208(b).

¹⁴ Tex. Fin. Code § 14.208(b).

¹⁵ Tex. Fin. Code § 14.208(c).

CERTIFICATE OF SERVICE

I certify that on June 26, 2019, a true and correct copy of this Order to File Timely and Accurate Annual Reports and Required Documents has been sent to Creditguard of America Inc. by regular mail and certified mail, return receipt requested, at:

CMRRR #91 7199 9991 7037 5165 2770

Creditguard of America Inc.

Attn: Roger Costa, Compliance Officer

791 Park of Commerce Blvd., Ste. 500

Boca Raton, FL 33487

CMRRR #91 7199 9991 7037 5165 2787

Creditguard of America Inc.

Attn: Hector DeLeon, Registered Agent

901 S. Mopac, BOP V, Ste. 230

Austin, TX 78746

/s/Michael Rigby_____

Michael Rigby

General Counsel

Office of Consumer Credit Commissioner

State Bar No. 50511925

2601 North Lamar Blvd.

Austin, Texas 78705

(512) 936-7623

(512) 936-7610 (fax)

michael.rigby@occc.texas.gov