

OCCC CASE NO. L20-00080

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 1400050781	§	OFFICE OF CONSUMER
COUGAR FINANCIAL, INC.	§	
d/b/a PRONTO LOANS	§	CREDIT COMMISSIONER
1418 E. MAIN	§	
MADISONVILLE, TEXAS 77864	§	STATE OF TEXAS

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

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order to File Timely and Accurate Quarterly and Annual Reports against Cougar Financial, Inc. d/b/a Pronto Loans (“Pronto Loans”).¹

Statement of Facts and Law

Pronto Loans is a credit services organization licensed to act as a credit access business under Chapter 393 of the Texas Finance Code. Pronto Loans operates under master file number 1400050781 at two licensed locations, under license numbers 151316 and 151381. Pronto Loans’ compliance officer is Crystal Vance, and its designated contact address is 1418 E. Main, Madisonville, Texas 77864.

A credit access business must file quarterly and annual reports with the Consumer Credit Commissioner (“Commissioner”).² A credit access business must submit for each of its licensed locations its 2019 3rd quarter report on or before October 31, 2019.³ All information provided on the quarterly and annual reports must be accurate and calculated in accordance with the OCCC’s instructions.⁴

Pronto Loans did not file its 2019 3rd quarter report with the Commissioner on or before October 31, 2019.

¹ Tex. Fin. Code § 14.208.

² Tex. Fin. Code §§ 393.622, 393.627.

³ 7 Tex. Admin. Code § 83.5001.

⁴ 7 Tex. Admin. Code § 83.5001(a); <https://occc.texas.gov/industry/cabs/reporting>.

The Commissioner may issue an injunction ordering a credit access business to file one or more complete, accurate, and timely quarterly or annual reports if the Commissioner has reasonable cause to believe that the credit access business is violating Chapter 393 of the Texas Finance Code.⁵

The Commissioner has reasonable cause to believe that Pronto Loans is violating Chapter 393 of the Texas Finance Code, and therefore issues this Order, because Pronto Loans failed to timely file its 2019 3rd quarter report.

Order

IT IS ORDERED that Cougar Financial, Inc. d/b/a Pronto Loans:

1. comply with, and cease and desist from violating, the reporting requirements set forth in Section 393.627 of the Texas Finance Code and Title 7, Section 83.5001 of the Texas Administrative Code;
2. file its 2019 3rd quarter report within 30 days of service of this Order, if it has not already done so; and
3. timely file complete and accurate future quarterly and annual reports.

Credit access business quarterly and 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.⁶ Multiple violations may also result in the suspension or revocation of your license.⁷

⁵ Tex. Fin. Code § 14.208; 7 Tex. Admin. Code § 83.5001(e)(1).

⁶ Tex. Fin. Code § 14.208(c); 7 Tex. Admin. Code § 83.5001(e)(2).

⁷ Tex. Fin. Code § 393.614; 7 Tex. Admin. Code § 83.5001(e)(3).

Right to Request Hearing

You have the right to request a hearing regarding this Order.⁸ 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.⁹ If you fail to request a hearing by this deadline, this Order is considered final and enforceable.¹⁰

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 11th day of December, 2019.

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

⁸ Tex. Fin. Code § 14.208(b).

⁹ Tex. Fin. Code § 14.208(b).

¹⁰ Tex. Fin. Code § 14.208(c).

CERTIFICATE OF SERVICE

I certify that on the 11th day of December, 2019, a true and correct copy of this Order to File Timely and Accurate Quarterly and Annual Reports has been sent to Cougar Financial, Inc. d/b/a Pronto Loans by regular mail and certified mail, return receipt requested, at:

CMRRR #91 7199 9991 7036 0669 8144
Cougar Financial, Inc.
Attn: Crystal Vance, Compliance Officer
1418 E. Main
Madisonville, TX 77864

CMRRR #91 7199 9991 7036 0669 8151
Cougar Financial, Inc.
Attn: Cougar Financial Inc., Registered Agent
1418 E. Main
Madisonville, TX 77864

/s/ Matthew Nance
Matthew J. Nance
Deputy General Counsel
Office of Consumer Credit Commissioner
State Bar No. 24074794
2601 North Lamar Blvd.
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