

## Terms Completed

### ORDER SUMMARY – Case Number: C-14-1616

**Name(s):** C&E Financial Group Inc.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Order Number:** C-14-1616-14-CO01  
\_\_\_\_\_

**Effective Date:** January 23, 2015  
\_\_\_\_\_

**License Number:** NMLS ID: 287106  
\_\_\_\_\_  
**Or NMLS Identifier [U/L]**

**License Effect:** None  
\_\_\_\_\_  
\_\_\_\_\_

**Not Apply Until:** N/A  
\_\_\_\_\_

**Not Eligible Until:** N/A  
\_\_\_\_\_

**Prohibition/Ban Until:** N/A  
\_\_\_\_\_

<b>Investigation Costs</b>	\$750	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 1/16/15
<b>Fine</b>	\$15,000	Due	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 1/16/15
<b>Assessment(s)</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Restitution</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Judgment</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Satisfaction of Judgment Filed?</b>		<input type="checkbox"/> Y <input type="checkbox"/> N		
No. of Victims:				

**Comments:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**STATE OF WASHINGTON  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
DIVISION OF CONSUMER SERVICES**

IN THE MATTER OF DETERMINING:  
Whether there has been a violation of the  
Consumer Loan Act of Washington by:

No.: C-14-1616-15-CO01

CONSENT ORDER

C&E FINANCIAL GROUP, INC.,  
NMLS #287106,

Respondent.

COME NOW the Director of the Department of Financial Institutions (Director), through his designee Charles E. Clark, Division Director, Division of Consumer Services, and C&E Financial Group, Inc. (Respondent), and finding that the issues raised in the above-captioned matter may be economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant to chapter 31.04 of the Revised Code of Washington (RCW), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

**FINDINGS OF FACT**

**1.1** Respondent has not previously obtained a consumer loan license in accordance with chapter 31.04 RCW, the Consumer Loan Act (Act), from the Department of Financial Institutions of the State of Washington (Department).

**1.2** Since at least July 2014, Respondent has engaged in the business of a consumer loan company in the state of Washington.

**1.3** On or about November 28, 2014, Respondent submitted an application to the Department to engage in the business of a consumer loan company under the Act, and the application is pending.

**1.4** During the application process Respondent acknowledged making three consumer loans in Washington without a license since July 2014.

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1 **CONCLUSIONS OF LAW**

2 **2.1** Based on the above Findings of Fact, Respondent violated RCW 31.04.035 by engaging in the  
3 business of a consumer loan company in the state of Washington without first obtaining and  
4 maintaining a license in accordance with the Act or meeting an exemption from the Act under RCW  
5 31.04.025.

6 **AGREEMENT AND ORDER**

7 The Department and Respondent have agreed upon a basis for resolution of the Findings of  
8 Fact and Conclusions of Law identified in this Consent Order. Pursuant to the Act and RCW  
9 34.05.060 of the Administrative Procedure Act, Respondent and the Department agree to entry of this  
10 Consent Order and further agree that the matters alleged herein may be economically and efficiently  
11 settled by entry of this Consent Order.

12 Based upon the foregoing:

13 **A. Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter  
14 of the activities discussed herein.

15 **B. Waiver of Hearing.** It is AGREED that Respondent hereby waives any right it has to a  
16 hearing and any and all administrative and judicial review of the issues raised in this matter, or of the  
17 resolution reached herein.

18 **C. Consumer Loan License Required.** Subject to paragraph G of this Consent Order, it is  
19 AGREED that Respondent understands that in order to make and service consumer loans in  
20 Washington, Respondent must obtain a consumer loan license in accordance with the Act or qualify  
21 for an exemption from licensing as delineated in the Act.

22 **D. Fine.** It is AGREED that Respondent shall pay a fine to the Department in the amount of  
23 \$15,000, in the form of a cashier's check made payable to the "Washington State Treasurer" upon  
24 entry of this Consent Order.

1           **E. Investigation Fee.** It is AGREED that Respondent shall pay to the Department an  
2 investigation fee of \$750. The Fine and Investigation Fee may be paid together in the form of a  
3 single cashier's check in the amount of \$15,750 made payable to the "Washington State Treasurer"  
4 upon entry of this Consent Order.

5           **F. Records Retention.** It is AGREED that Respondent, its officers, employees, and agents  
6 shall maintain records in compliance with the Act and provide the Director with the location of the  
7 books, records and other information relating to Respondent's consumer loan company business, and  
8 the name, address and telephone number of the individual responsible for maintenance of such  
9 records in compliance with the Act.

10           **G. Application for Consumer Loan License.** It is AGREED that the entry of this Consent  
11 Order will not preclude Respondent from obtaining a consumer loan license pursuant to Respondent's  
12 pending consumer loan license application with the Department and that, SO LONG AS Respondent  
13 complies with the terms and conditions of this Consent Order, this Consent Order resolves and settles  
14 all violations of the Act arising from Respondent engaging in the business of a consumer loan  
15 company without a consumer loan license, until the time Respondent is issued a license or its  
16 application is denied. It is further AGREED that upon payment to the Department of the sums  
17 required under paragraphs D and E of this Consent Order, SO LONG AS all requirements under  
18 chapter 31.04 RCW and 208-620 WAC are satisfactorily met and the application is complete as  
19 determined by the Department, the Department will process Respondent's pending consumer loan  
20 license application in due course. Respondent will be timely notified of any additional licensing  
21 requirements. Respondent agrees to timely respond to any such requests.

22           **H. Non-Compliance with Order.** It is AGREED that Respondent understands that failure to  
23 abide by the terms and conditions of this Consent Order may result in further legal action by the  
24

Director. In the event of such legal action, Respondent may be responsible to reimburse the Director for the cost incurred in pursuing such action, including but not limited to, attorney fees.

**I. Voluntarily Entered.** It is AGREED that Respondent has voluntarily entered into this Consent Order, which is effective when signed by the Director's designee.

**J. Completely Read, Understood, and Agreed.** It is AGREED that Respondent has read this Consent Order in its entirety and fully understands and agrees to all of the same.

**K. Authority to Execute Order.** It is AGREED that the undersigned have represented and warranted that they have the full power and right to execute this Consent Order on behalf of the parties represented.

**RESPONDENTS:**

C&E Financial Group, Inc.

By:

[Redacted Signature]

CLINTON Z. WOMACK  
Owner

Date

1/14/15

DO NOT WRITE BELOW THIS LINE

THIS ORDER ENTERED THIS 23<sup>rd</sup> DAY OF January, 2015.

[Redacted Signature]  
CHARLES E. CLARK  
Director, Division of Consumer Services  
Department of Financial Institutions

Presented by:

[Redacted Signature]

KENNETH J. SUGIMOTO  
Financial Legal Examiner

Approved by:

[Redacted Signature]

STEVEN C. SHERMAN  
Enforcement Chief

