

OCCC CASE NO. L22-00103

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 10358	§	OFFICE OF CONSUMER
GUARDHILL FINANCIAL CORP.	§	
140 E. 45TH ST. 31ST FL., 31ST FLOOR	§	CREDIT COMMISSIONER
NEW YORK, NEW YORK 10017	§	
	§	STATE OF TEXAS

ORDER IMPOSING ADMINISTRATIVE PENALTY

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order Imposing Administrative Penalty against Guardhill Financial Corp. (“Guardhill Financial”).¹

Statement of Facts and Law

Guardhill Financial is a regulated lender licensed by the OCCC under Chapter 342 of the Texas Finance Code. Guardhill Financial operates under master file number 10358 at one licensed location, under license number 46477. Guardhill Financial’s compliance officer is Gloria Sacchi, and its designated contact address is 140 E. 45th St. 31st Fl., 31st Floor, New York, New York, 10017.

A regulated lender must file annual reports with the Consumer Credit Commissioner (“Commissioner”).² A regulated lender must comply with all instructions from the OCCC relating to submitting the report.³ The report is due by May 1 of each year for the prior calendar year’s loan activity.⁴

On August 21, 2019, the OCCC issued an Order to File Timely and Accurate Annual Reports against Guardhill Financial for failing to timely file its 2018 annual report. Guardhill Financial did not request a hearing on the Order, and the Order became final and enforceable. The Order required Guardhill Financial to timely file complete and accurate future reports.

¹ Tex. Fin. Code § 14.208.

² Tex. Fin. Code § 342.559; 7 Tex. Admin. Code § 83.835.

³ 7 Tex. Admin. Code § 83.835.

⁴ Tex. Fin. Code § 342.559; 7 Tex. Admin. Code § 83.835; https://occc.texas.gov/industry/regulated-lenders/annual_reports

Guardhill Financial did not file its 2021 annual report with the Commissioner on or before May 1, 2022.

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.⁵ The Commissioner may impose an administrative penalty on a regulated lender that violates an injunction.⁶

By failing to timely file its 2021 annual report, Guardhill Financial has violated Chapter 342 of the Texas Finance Code and the OCCC's Order to File Timely and Accurate Annual Reports.

Order

IT IS ORDERED that Guardhill Financial Corp.:

1. pay an administrative penalty in the amount of \$1,000.00 (calculated as \$1,000.00 each for Guardhill Financial's one licensed location) within 30 days after the date of this Order; and
2. file its 2021 annual report within 30 days after the date of this Order, if it has not already done so.

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.

⁵ Tex. Fin. Code § 14.208.

⁶ Tex. Fin. Code § 14.208(c).

Right to Request Hearing

You have the right to request a hearing regarding this Order.⁷ To request a hearing, you must send a written hearing request to the OCCC no later than 30 days after the date of this Order.⁸ You must send your request to Matthew Nance, Deputy General Counsel, by mail to 2601 N. Lamar Blvd., Austin, Texas 78705, or by email to matthew.nance@occc.texas.gov.

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 the deadline, this Order will be 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 at matthew.nance@occc.texas.gov.

Signed this 7th day of September, 2022.

/s/ Leslie 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(b).

¹⁰ Tex. Fin. Code § 14.208(c).

CERTIFICATE OF SERVICE

I certify that on September 7, 2022, a true and correct copy of this Order Imposing Administrative Penalty has been sent to Guardhill Financial Corp. by regular mail and certified mail, return receipt requested, at:

CMRRR # 9214 8901 9403 8300 0086 9270 85
Guardhill Financial Corp.
Attn: Gloria Sacchi, Compliance Officer
140 E. 45th St. 31st Fl., 31st Floor
New York, NY 10017

CMRRR # 9214 8901 9403 8300 0086 9270 92
Guardhill Financial Corp.
Attn: CT Corporation, Registered Agent
350 N. St. Paul Street
Dallas, TX 75201

/s/ Matthew Nance
Matthew J. Nance
Deputy General Counsel
Office of Consumer Credit Commissioner
State Bar No. 24074794
2601 North Lamar Blvd.
Austin, Texas 78705
512-936-7660 (phone)
matthew.nance@occc.texas.gov