

OCCC CASE NO. L22-00108

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 1500053884	§	OFFICE OF CONSUMER
FT TRADE FINANCIAL CORP.	§	
d/b/a FT ACCEPTANCE CORP.	§	CREDIT COMMISSIONER
703 WATERFORD WAY, SUITE 780	§	
MIAMI, FLORIDA 33126	§	STATE OF TEXAS

ORDER IMPOSING ADMINISTRATIVE PENALTY

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order Imposing Administrative Penalty against FT Trade Financial Corp. d/b/a FT Acceptance Corp. (“FT Trade Financial”).¹

Statement of Facts and Law

FT Trade Financial is a regulated lender licensed by the OCCC under Chapter 342 of the Texas Finance Code. FT Trade Financial operates under master file number 1500053884 at one licensed location, under license number 154320. FT Trade Financial’s compliance officer is Juan Enrique Gatica, and its designated contact address is 703 Waterford Way, Suite 780, Miami, Florida, 33126.

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 FT Trade Financial for failing to timely file its 2018 annual report. FT Trade Financial did not request a hearing on the Order, and the Order became final and enforceable. The Order required FT Trade 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

FT Trade 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, FT Trade 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 FT Trade Financial Corp. d/b/a FT Acceptance Corp.:

1. pay an administrative penalty in the amount of \$1,000.00 (calculated as \$1,000.00 each for FT Trade 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 FT Trade Financial Corp. d/b/a FT Acceptance Corp. by regular mail and certified mail, return receipt requested, at:

CMRRR # 9214 8901 9403 8300 0086 9271 84
FT Trade Financial Corp
Attn: Juan Enrique Gatica, Compliance Officer
703 Waterford Way, Suite 780
Miami, FL 33126

CMRRR # 9214 8901 9403 8300 0086 9271 91
FT Trade Financial Corp
Attn: Legal Registered Agent Services Inc., Registered Agent
1614 Sydney Baker
Kerrville, TX 78028

/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)
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