

OCCC CASE NO. L23-00104

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 1814	§	OFFICE OF CONSUMER
GREAT WESTERN FINANCIAL	§	
SERVICES INC.	§	CREDIT COMMISSIONER
5408 WEST PLANO PKWY.	§	
PLANO, TEXAS 75093	§	STATE OF TEXAS

ORDER IMPOSING ADMINISTRATIVE PENALTY

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order Imposing Administrative Penalty against Great Western Financial Services Inc. (“Great Western Financial”).¹

Statement of Facts and Law

Great Western Financial is a regulated lender licensed by the OCCC under Chapter 342 of the Texas Finance Code. Great Western Financial operates under master file number 1814 at one licensed location, under license number 5307. Great Western Financial’s compliance officer is Fred McDonald IV, and its designated contact address is 5408 West Plano Pkwy., Plano, Texas, 75093.

A regulated lender must file annual reports with the OCCC.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 September 13, 2021, the OCCC issued an Order to File Timely and Accurate Annual Reports against Great Western Financial for failing to timely file its 2020 annual report. Great Western Financial did not request a hearing on the Order, and the Order became final and enforceable. The Order required Great Western 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

Great Western Financial did not file its 2022 annual report with the OCCC by the deadline of May 1, 2023.

The Consumer Credit Commissioner (“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 2022 annual report, Great Western 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 Great Western Financial Services Inc.:

1. pay an administrative penalty in the amount of \$500.00 (calculated as \$500.00 each for Great Western Financial’s one licensed location) within 30 days after the date of this Order; and
2. file its 2022 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.occc.texas.gov. Instructions are available by clicking the “File Annual Report” button on the OCCC’s home page, occc.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, 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, 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 17th day of August, 2023.

/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 August 17, 2023, a true and correct copy of this Order Imposing Administrative Penalty has been sent to Great Western Financial Services Inc. by regular mail and certified mail, return receipt requested, at:

CMRRR # 9214 8901 9403 8300 0023 2833 04
Great Western Financial Services Inc.
Attn: Fred McDonald IV, Compliance Officer
5408 West Plano Pkwy.
Plano, TX 75093

CMRRR # 9214 8901 9403 8300 0023 2833 11
Great Western Financial Services Inc.
Attn: Fred E. McDonald III, Registered Agent
5408 W. Plano Pkwy.
Plano, TX 75093

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