

OCCC CASE NO. L24-00049

|                             |   |                     |
|-----------------------------|---|---------------------|
| IN THE MATTER OF:           | § | BEFORE THE          |
|                             | § |                     |
| MASTER FILE NO.: 1400000112 | § | OFFICE OF CONSUMER  |
| DMB FINANCIAL LLC           | § |                     |
| 500 CUMMINGS CENTER, SUITE  | § | CREDIT COMMISSIONER |
| 3800                        | § |                     |
| BEVERLY, MASSACHUSETTS 1915 | § | STATE OF TEXAS      |

**ORDER TO FILE TIMELY AND ACCURATE ANNUAL REPORTS  
AND REQUIRED DOCUMENTS**

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order to File Timely and Accurate Annual Reports and Required Documents against DMB Financial LLC (“DMB Financial”).<sup>1</sup>

**Statement of Facts and Law**

DMB Financial is a debt management services provider registered with the OCCC under Chapter 394 of the Texas Finance Code. DMB Financial operates under master file number 1400000112 at one location, under registration number 125623. DMB Financial’s compliance officer is Matthew Guthrie, and its designated contact address is 500 Cummings Center, Suite 3800 Beverly, Massachusetts 1915.

A debt management services provider must file annual reports with the Consumer Credit Commissioner (“Commissioner”).<sup>2</sup> Additionally, a debt management services provider must annually file the following required documents with the Commissioner:

- (1) a blank copy of the provider’s written debt management services agreement;<sup>3</sup>
- (2) blank copies of credit counseling information provided to consumers;<sup>4</sup>
- (3) a surety bond or evidence that the provider maintains an insurance policy.<sup>5</sup>

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<sup>1</sup> Tex. Fin. Code § 14.208(a).

<sup>2</sup> Tex. Fin. Code § 394.205(b); 7 Tex. Admin. Code § 88.202(b).

<sup>3</sup> Tex. Fin. Code § 394.205(d); 7 Tex. Admin. Code § 88.202(c)(1).

<sup>4</sup> Tex. Fin. Code § 394.205(d); 7 Tex. Admin. Code § 88.202(c)(2).

<sup>5</sup> Tex. Fin. Code § 394.206; 7 Tex. Admin. Code § 88.202(c)(3).

A provider must comply with all instructions from the Commissioner relating to submitting the report.<sup>6</sup> The annual report and required documents are due by January 31 of each year.<sup>7</sup>

DMB Financial did not file its 2023 annual report with the Commissioner on or before January 31, 2024. In addition, DMB Financial did not file the required documents described above on or before January 31, 2024.

The Commissioner may issue an injunction ordering a debt management services provider to file one or more complete, accurate, and timely annual reports and required documents if the Commissioner has reasonable cause to believe that the debt management services provider is violating Chapter 394 of the Texas Finance Code.<sup>8</sup>

The Commissioner has reasonable cause to believe that DMB Financial is violating Chapter 394 of the Texas Finance Code, and therefore issues this Order, because DMB Financial failed to timely file its 2023 annual report and required documents.

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<sup>6</sup> 7 Tex. Admin. Code § 88.202(a).

<sup>7</sup> 7 Tex. Admin. Code § 88.201(c).

<sup>8</sup> Tex. Fin. Code § 14.208(a).

## **Order**

IT IS ORDERED that DMB Financial LLC:

1. comply with, and cease and desist from violating, the reporting and filing requirements set forth in Sections 394.205 and 394.206 of the Texas Finance Code and Title 7, Sections 88.201 and 88.202 of the Texas Administrative Code;
2. file its 2023 annual report and all required documents within 30 days of service of this Order, if it has not already done so; and
3. timely file complete and accurate future annual reports and required documents.

Annual reports for debt management services providers must be submitted through the OCCC's Application Licensing Examination and Compliance System (ALECS): [alecs.occc.texas.gov](https://alecs.occc.texas.gov). Instructions are available by clicking the "File Annual Report" button on the OCCC's home page, [occc.texas.gov](https://occc.texas.gov).

## **Violation of Order**

If you violate this Order, the OCCC may impose an administrative penalty of up to \$1,000 for each day.<sup>9</sup> Multiple violations may also result in the suspension or revocation of your registration.<sup>10</sup>

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<sup>9</sup> Tex. Fin. Code § 14.208(c).

<sup>10</sup> Tex. Fin. Code § 394.204(k).

## Right to Request Hearing

You have the right to request a hearing regarding this Order.<sup>11</sup> 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. You must send your request to Vivek Vedanarayanan, Assistant General Counsel, by mail to 2601 N. Lamar Blvd., Austin, Texas 78705, or by email to [vivek.vedanarayanan@occc.texas.gov](mailto:vivek.vedanarayanan@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.<sup>12</sup> If you fail to request a hearing by the deadline, this Order will be considered final and enforceable.<sup>13</sup>

All communications with the OCCC concerning this matter must be through Vivek Vedanarayanan, Assistant General Counsel, who may be contacted by mail at 2601 N. Lamar Blvd., Austin, Texas 78705, by telephone at 512-936-7623, or by email at [vivek.vedanarayanan@occc.texas.gov](mailto:vivek.vedanarayanan@occc.texas.gov).

Signed this 24th day of May, 2024.

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

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<sup>11</sup> Tex. Fin. Code § 14.208(b).

<sup>12</sup> Tex. Fin. Code § 14.208(b).

<sup>13</sup> Tex. Fin. Code § 14.208(c).

## CERTIFICATE OF SERVICE

I certify that on May 24, 2024, a true and correct copy of this Order to File Timely and Accurate Annual Reports and Required Documents has been sent to DMB Financial LLC by regular mail and certified mail, return receipt requested, at:

CMRRR# 9214 8901 9403 8300 0061 1276 46

DMB Financial LLC

Attn: Matthew Guthrie, Compliance Officer

500 Cummings Center, Suite 3800

Beverly, MA 1915

CMRRR# 9214 8901 9403 8300 0061 1276 53

DMB Financial LLC

Attn: Corporation Service Company, Registered Agent

211 E. 7th Street, Suite 620

Austin, TX 78701

/s/ Vivek V. Vedanarayanan

Vivek V. Vedanarayanan

Assistant General Counsel

Office of Consumer Credit Commissioner

State Bar No. 24127068

2601 North Lamar Blvd.

Austin, Texas 78705

512-936-7623 (phone)

vivek.vedanarayanan@occc.texas.gov