

OCCC CASE NO. L24-00099

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 1888	§	OFFICE OF CONSUMER
LAREDO BORDER FINANCE INC.	§	
d/b/a BORDER FINANCE COMPANY	§	CREDIT COMMISSIONER
505 WASHINGTON	§	
LAREDO, TEXAS 78040	§	STATE OF TEXAS

ORDER IMPOSING ADMINISTRATIVE PENALTY

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order Imposing Administrative Penalty against Laredo Border Finance Inc. d/b/a Border Finance Company (“Border Finance”).¹

Statement of Facts and Law

Border Finance is a regulated lender licensed by the OCCC under Chapter 342 of the Texas Finance Code. Border Finance operates under master file number 1888 at one licensed location, under license number 5990. Border Finance’s compliance officer is Maria Priscilla Castilleja, and its designated contact address is 505 Washington, Laredo, Texas 78040.

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 17, 2023, the OCCC issued an Order to File Timely and Accurate Annual Reports against Border Finance for failing to timely file its 2022 annual report. Border Finance did not request a hearing on the Order, and the Order became final and enforceable. The Order required Border Finance 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

Border Finance did not file its 2023 annual report with the Commissioner on or before May 1, 2024.

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 2023 annual report, Border Finance 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 Laredo Border Finance Inc. d/b/a Border Finance Company:

1. pay an administrative penalty in the amount of **\$500.00** (calculated as \$500.00 each for Border Finance's one licensed location) within 30 days after the date of this Order; and
2. file its 2023 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 Vivek Vedanarayanan, Assistant General Counsel, by mail to 2601 N. Lamar Blvd., Austin, Texas 78705, or by email to 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.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 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.

Signed this 22nd day of July, 2024.

/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 July 22, 2024, a true and correct copy of this Order Imposing Administrative Penalty has been sent to Laredo Border Finance Inc. d/b/a Border Finance Company by regular mail and certified mail, return receipt requested, at:

CMRRR # 9214 8901 9403 8300 0066 3408 35
Laredo Border Finance Inc.
Attn: Maria Priscilla Castilleja, Compliance Officer
505 Washington
Laredo, TX 78040

CMRRR # 9214 8901 9403 8300 0066 3408 42
Laredo Border Finance Inc.
Attn: Maria Priscilla Castilleja, Registered Agent
505 Washington
Laredo, TX 78040

/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
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