

OCCC CASE NO. L24-00107

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

**AGREED ORDER**

The Office of Consumer Credit Commissioner (“OCCC”) issues this Agreed Order against FT Trade Financial Corp. d/b/a FT Acceptance Corp. (“FT Acceptance Corp”) based on the violations of law described below.<sup>1</sup>

**Statement of Facts and Law**

Under Chapter 342 of the Texas Finance Code, a person must hold a regulated lender license issued by the OCCC in order to make, transact, or negotiate consumer loans at interest rates greater than 10%.<sup>2</sup>

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

Under Chapter 342 and its implementing rules, a regulated lender must file annual reports with the OCCC.<sup>3</sup> A regulated lender must comply with all instructions from the OCCC relating to submitting the report.<sup>4</sup> The report is due by May 1 of each year for the prior calendar year’s loan activity.<sup>5</sup>

---

<sup>1</sup> Tex. Fin. Code § 14.208.

<sup>2</sup> Tex. Fin. Code §§ 342.005, 342.051.

<sup>3</sup> Tex. Fin. Code § 342.559; 7 Tex. Admin. Code § 83.835.

<sup>4</sup> 7 Tex. Admin. Code § 83.835.

<sup>5</sup> 7 Tex. Admin. Code § 83.835; [https://occc.texas.gov/industry/regulated-lenders/annual\\_reports](https://occc.texas.gov/industry/regulated-lenders/annual_reports)

FT Acceptance Corp. did not file its 2018 annual report by the deadline of May 1, 2019. On August 21, 2019, the OCCC issued an Order to File Timely and Accurate Annual Reports against FT Acceptance Corp. for failing to timely file its 2018 annual report. The order became final and enforceable. The order required FT Acceptance Corp. to file its 2018 annual report, and to timely file complete and accurate annual future reports. FT Acceptance Corp. ultimately filed its 2018 annual report.

FT Acceptance Corp. did not file its 2019 annual report by the extended deadline of June 1, 2020. On October 12, 2020, the OCCC issued an Order Imposing Administrative against FT Acceptance Corp. for failing to timely file its 2019 annual report. The order required FT Acceptance Corp. to pay a \$500 administrative penalty and file its 2019 annual report. FT Acceptance Corp. ultimately paid the \$500 administrative penalty and filed its 2019 annual report.

FT Acceptance Corp. did not file its 2021 annual report by the deadline of May 1, 2022. On September 7, 2022, the OCCC issued an Order Imposing Administrative Penalty against FT Acceptance Corp. for failing to timely file its 2021 annual report. The order required FT Acceptance Corp. to pay a \$1,000 administrative penalty and file its 2021 annual report. FT Acceptance Corp. ultimately paid the \$1,000 administrative penalty and filed its 2021 annual report.

FT Acceptance Corp. did not file its 2023 annual report by the deadline of May 1, 2024. On August 9, 2024, the OCCC issued an Order of Revocation against FT Acceptance Corp. for failing to timely file its 2018, 2019, 2021, and 2023 annual reports.

By failing to timely file its 2018, 2019, 2021, and 2023 annual reports, FT Acceptance Corp. violated Chapter 342 of the Texas Finance Code and its implementing rules. By failing to timely file its 2019, 2021, and 2023 annual reports, FT Acceptance Corp violated the OCCC's Order to File Timely and Accurate Annual Reports issued on August 21, 2019. These violations were committed knowingly or without exercise of due care.

### **Order & Agreement**

By signing below, FT Acceptance Corp. acknowledges these violations, waives all rights to any hearing or appeal, agrees to pay the administrative penalty identified below, and otherwise agrees to comply with this Order and Texas law.

IT IS ORDERED that:

1. **No later than September 13, 2024**, FT Acceptance Corp. must pay an administrative penalty in the amount of \$2,000.00 to the OCCC.
2. **No later than September 13, 2024**, FT Acceptance Corp. must file its 2023 annual report.
3. FT Acceptance Corp. must comply with, and cease and desist from violating, the annual reporting requirement in Section 342.559 of the Texas Finance Code and Title 7, Section 83.835 of the Texas Administrative Code.
4. FT Acceptance Corp. must ensure that all future annual reports are complete, accurate, and filed in a timely manner.
5. The Order of Revocation issued by the OCCC against FT Acceptance Corp. on August 9, 2024 is withdrawn and replaced by this Agreed Order.

#### **Violation of Order**

If FT Acceptance Corp. violates this Order, this may result in one or more of the following actions by the OCCC: (1) an administrative penalty of up to \$1,000 for each day of violation of this Order, or (2) suspension or revocation of FT Acceptance Corp.'s regulated lender license.<sup>6</sup>

---

<sup>6</sup> Tex Fin. Code §§ 14.208(c), 342.156.

Signed this 4th day of September, 2024.

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

**AGREED:**

/s/ Pedro Gatica  
Pedro Gatica  
Director  
FT Trade Financial Corp.  
d/b/a FT Acceptance Corp.  
*(signed electronically with permission)*

## CERTIFICATE OF SERVICE

I certify that on September 4, 2024, a true and correct copy of this Agreed Order has been sent to FT Trade Financial Corp. d/b/a FT Acceptance Corp. by the following:

FT Trade Financial Corp.  
Attn: Juan Enrique Gatica,  
Compliance Officer  
703 Waterford Way, Suite 780  
Miami, FL 33126  
jegatica@ftacceptance.com  
pgatica@factotal.com  
efernandez@factotal.com

- email
- eFileTexas.gov electronic service
- regular mail
- certified mail, return receipt requested  
#

/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