

OCCC CASE NO. L25-043

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 2200072512	§	OFFICE OF CONSUMER
HISPANIC LOAN COMPANY, LLC	§	
1418 SPENCER HIGHWAY	§	CREDIT COMMISSIONER
HOUSTON, TEXAS 77587	§	
	§	STATE OF TEXAS

ORDER DISAPPROVING PLAIN LANGUAGE CONTRACT SUBMISSION

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order Disapproving Plain Language Contract Submission against Hispanic Loan Company, LLC (“Hispanic Loan Company”).¹

Statement of Facts and Law

Chapter 341 of the Texas Finance Code requires loan contracts entered under Chapter 342 of the Texas Finance Code to be written in plain language designed to be easily understood by the average consumer.² A creditor must use either a model contract adopted by rule of the Finance Commission of Texas or a contract that the creditor has submitted to the OCCC for plain language review.³ Non-standard contracts submitted to the OCCC must be printed in an easily readable type size, must be consistent with Texas and federal law, must include a notice with the OCCC’s contact information, and must meet a maximum Flesch-Kincaid grade level score.⁴

Hispanic Loan Company holds a regulated lender license with the OCCC under Chapter 342 of the Texas Finance Code, under master file number 2200072512 and license number 168963. Hispanic Loan Company does business under the assumed name “Amanecer Finance.” Hispanic Loan Company previously did business under the assumed name “Barri Finance Co.”

¹ Tex. Fin. Code §§ 14.208, 341.502.

² Tex. Fin. Code § 341.502(a).

³ Tex. Fin. Code § 341.502(b)-(c).

⁴ 7 Tex. Admin. Code § 90.104(a)(1)-(5).

Hispanic Loan Company submitted a loan contract to the OCCC for plain language review in May 2021. The submission form reflects that the form number for the submission is 342Ev52021, and that the loan contract is intended to be used under Chapter 342, Subchapter E of the Texas Finance Code.

The loan contract submitted by Hispanic Loan Company contains provisions that are inconsistent and misleading. First, the contract contains inconsistent provisions about whether the loan is secured. The contract's Truth in Lending Act disclosure states that the lender "will have a security interest" and that the transaction is "UNSECURED," and the contract's default provision refers to "collateral." These provisions are inconsistent with each other. Second, the contract uses the abbreviation "AMI," but this provision is not defined. Because the term is not defined, its meaning is unclear and potentially misleading. These inconsistent and misleading provisions are not designed to be easily understood by the average customer and therefore do not comply with the Finance Code's plain language requirements.

Hispanic Loan Company's loan contract is not written in plain language designed to be easily understood by the average consumer, and does not comply with Section 341.502 of the Texas Finance Code and its implementing rules.

Authority

If the Commissioner determines that a plain language contract does not comply with Section 341.502 of the Texas Finance Code or its implementing rules, then the Commissioner shall issue an order disapproving the contract.⁵ If the Commissioner issues an order disapproving a contract, a person may not use the contract after the order takes effect.⁶

The Commissioner has determined that the contract submitted by Hispanic Loan Company does not comply with Section 341.502 of the Texas Finance Code and its implementing rules. For this reason, the Commissioner issues this Order.

⁵ Tex. Fin. Code § 341.502(c).

⁶ Tex. Fin. Code § 341.502(d).

Order

IT IS ORDERED that:

1. The plain language loan contract submitted by Hispanic Loan Company, form number 342Ev52021, is DISAPPROVED.
2. Hispanic Loan Company must cease and desist using the loan contract with form number 342Ev52021.
3. **No later than 30 days after the date of this Order**, Hispanic Loan Company must provide the OCCC with a written statement acknowledging that Hispanic Loan Company has ceased and desisted using the version of form number 342Ev52021 that was submitted to the OCCC. Hispanic Loan Company must send the written statement by email to Vivek Vedanarayanan at vivek.vedanarayanan@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.⁷

Right to Request Hearing

You have the right to request a hearing regarding this Order.⁸ 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.⁹ You must send your request to Vivek Vedanarayanan, Assistant General Counsel, by mail to 2601 N. Lamar Blvd., Austin, TX 78705, or by email to vivek.vedanarayanan@occc.texas.gov.

If you request a hearing, a hearing will be set and conducted in accordance with Chapter 2001 of the Texas Government Code.¹⁰ If you fail to request a hearing by this deadline, the Order will be considered final and enforceable.¹¹

⁷ Tex. Fin. Code § 14.208(c).

⁸ Tex. Fin. Code §§ 14.208(b), 342.156.

⁹ Tex. Fin. Code §§ 14.208(b), 342.156.

¹⁰ Tex. Fin. Code § 14.208(b).

¹¹ Tex. Fin. Code § 14.208(c).

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, TX 78705, by telephone at 512-936-7623, or by email to vivek.vedanarayanan@occc.texas.gov.

Signed this 24th day of March, 2025.

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

CERTIFICATE OF SERVICE

I certify that on March 24, 2025, a true and correct copy of this Order Disapproving Plain Language Contract Submission has been sent to Hispanic Loan Company, LLC by the following:

Hispanic Loan Company, LLC
Attn: Chelsea Doyal, Plain Language
Contact Person
9800 Centre Parkway, Ste. 700
Houston, TX 77036
cdoyal@barri.com

- ☒ email
- ☐ eFileTexas.gov electronic service
- ☒ regular mail
- ☒ certified mail, return receipt requested
#9214 8901 9403 8300 0006 5467 16

Hispanic Loan Company, LLC
Attn: Chelsea Doyal,
Compliance Officer
1418 Spencer Highway
Houston, TX 77587
cdoyal@amanecerfinance.com

- ☒ email
- ☐ eFileTexas.gov electronic service
- ☒ regular mail
- ☒ certified mail, return receipt requested
#9214 8901 9403 8300 0006 5466 93

Hispanic Loan Company, LLC
Attn: CT Corporation, Registered
Agent
350 N. St. Paul St., Suite 2900
Dallas, TX 75201

- ☐ email
- ☐ eFileTexas.gov electronic service
- ☒ regular mail
- ☒ certified mail, return receipt requested
#9214 8901 9403 8300 0006 5467 23

Hispanic Loan Company, LLC
Attn: Chelsea Doyal, Registered Agent
5175 Buller Rd.
Brookshire, TX 77423
cdoyal@amanecerfinance.com

- ☒ email
- ☐ eFileTexas.gov electronic service
- ☒ regular mail
- ☒ certified mail, return receipt requested
#9214 8901 9403 8300 0006 5467 09

/s/ Vivek V. Vedanarayanan
Vivek V. Vedanarayanan
Assistant General Counsel
Office of Consumer Credit Commissioner
State Bar No. 24127068
2601 N. Lamar Blvd.
Austin, TX 78705
512-936-7623 (phone)
vivek.vedanarayanan@occc.texas.gov