

OCCC CASE NO. L19-00004

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 1800060226	§	
TEXAS SMART LENDING SERVICES, INC.	§	OFFICE OF CONSUMER
d/b/a MAGENTA LENDING	§	CREDIT COMMISSIONER
4715 PINE ST.	§	
BELLAIRE, TEXAS 77401	§	STATE OF TEXAS

**INJUNCTIVE ORDER TO FILE TIMELY AND ACCURATE
QUARTERLY AND ANNUAL REPORTS**

The Office of Consumer Credit Commissioner (“OCCC”) issues this Injunctive Order to File Timely and Accurate Quarterly and Annual Reports against Texas Smart Lending Services, Inc. d/b/a Magenta Lending (“Magenta Lending”).¹

Statement of Facts and Law

Magenta Lending is a credit services organization licensed to act as a credit access business under Chapter 393 of the Texas Finance Code. Magenta Lending operates under master file number 1800060226 at one licensed location, under license number 159421. Magenta Lending’s compliance officer is Rafael Zitvar, and its designated contact address is 4715 Pine St., Bellaire, Texas 77401.

A credit access business must file quarterly and annual reports with the Consumer Credit Commissioner (“Commissioner”).² A credit access business must submit for each of its licensed locations its 2018 2nd quarter report on or before July 31, 2018.³ All information provided on the quarterly and annual reports must be accurate and calculated in accordance with the OCCC’s instructions.⁴

¹ Tex. Fin. Code § 14.208.

² Tex. Fin. Code §§ 393.622, 393.627.

³ 7 Tex. Admin. Code § 83.5001.

⁴ 7 Tex. Admin. Code § 83.5001(a).

Magenta Lending did not file its 2018 2nd quarter report with the Commissioner on or before July 31, 2018. In correspondence dated August 9, 2018, the OCCC notified Magenta Lending that its 2018 2nd quarter report had not been received and extended the deadline to file the report to August 23, 2018. As of the date of this Order, the OCCC has not received Magenta Lending's 2018 2nd quarter report.

The Commissioner may issue an injunction ordering a credit access business to file one or more complete, accurate, and timely quarterly or annual reports if the Commissioner has reasonable cause to believe that the credit access business is violating Chapter 393 of the Texas Finance Code.⁵

The Commissioner has reasonable cause to believe that Magenta Lending is violating Chapter 393 of the Texas Finance Code, and therefore issues this Order, because Magenta Lending failed to timely file its 2018 2nd quarter report.

Order

IT IS ORDERED that Texas Smart Lending Services, Inc. d/b/a Magenta Lending:

10. comply with, and cease and desist from violating, the reporting requirements set forth in Section 393.627 of the Texas Finance Code and Title 7, Section 83.5001 of the Texas Administrative Code;
11. file its 2018 2nd quarter report within 30 days of service of this Order, if it has not already done so; and
12. timely file complete and accurate future quarterly and annual reports.

Credit access business quarterly and 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; 7 Tex. Admin. Code § 83.5001(e)(1).

Violation of Order

You may be assessed an administrative penalty of up to \$1,000 for each day of violation of this Order.⁶ Multiple violations may also result in the suspension or revocation of your license.⁷

Right to Request Hearing

You have the right to request a hearing regarding this Order.⁸ Your request must be made in writing and sent to the OCCC not later than 30 days after you receive this Order. You must send your request to:

Michael Rigby
Office of Consumer Credit Commissioner
2601 N. Lamar Blvd.
Austin, Texas 78705

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 this deadline, this Order is considered final and enforceable.¹⁰

All communications with the OCCC concerning this matter must be through Michael Rigby, 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 to michael.rigby@occc.texas.gov.

Signed this 17th day of September, 2018.

/s/ Leslie Pettijohn

Leslie L. Pettijohn
Consumer Credit Commissioner
State of Texas

⁶ Tex. Fin. Code § 14.208(c); 7 Tex. Admin. Code § 83.5001(e)(2).

⁷ Tex. Fin. Code § 393.614; 7 Tex. Admin. Code § 83.5001(e)(3).

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 the 18th day of September, 2018, a true and correct copy of this Injunctive Order to File Timely and Accurate Quarterly and Annual Reports has been sent to Texas Smart Lending Services, Inc. d/b/a Magenta Lending by regular mail and certified mail, return receipt requested, at:

CMRRR # 91 7199 9991 7038 3509 7091

Texas Smart Lending Services, Inc.
Attn: Rafael Zitvar, Compliance Officer
4715 Pine St.
Bellaire, TX 77401

CMRRR #91 7199 9991 7038 3509 7107

Texas Smart Lending Services, Inc.
Attn: Rafael Zitvar, Registered Agent
15866 Champion Forest Drive
Spring, TX 77379

/s/ Michael Rigby
Michael Rigby
General Counsel
Office of Consumer Credit Commissioner
State Bar No. 50511925 2601
North Lamar Blvd.
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