

OCCC CASE NO. L20-00125

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 1800060542	§	OFFICE OF CONSUMER
GREENWISE FINANCIAL SOLUTIONS,	§	
LLC	§	CREDIT COMMISSIONER
1200 N. FEDERAL HIGHWAY, SUITE 200	§	
BOCA RATON, FLORIDA 33432	§	STATE OF TEXAS

ORDER IMPOSING ADMINISTRATIVE PENALTY

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order Imposing Administrative Penalty against Greenwise Financial Solutions, LLC (“Greenwise Financial”).¹

Statement of Facts and Law

Greenwise Financial is a debt management services provider registered with the OCCC under Chapter 394 of the Texas Finance Code. Greenwise Financial operates under master file number 1800060542 at one location, under registration number 212179. Greenwise Financial’s compliance officer is David Green, and its designated contact address is 1200 N. Federal Highway, Suite 200, Boca Raton, Florida 33432.

A debt management services provider must file annual reports with the Consumer Credit Commissioner (“Commissioner”).² A provider must also annually file the following required documents with the Commissioner:

- (a) a blank copy of the provider’s written debt management services agreement;³
- (b) blank copies of credit counseling information provided to consumers;⁴
- (c) a surety bond or evidence that the provider maintains an insurance policy;⁵
- (d) a list of all owners and principal parties, including any change in ownership that occurred during the preceding calendar year;⁶ and

¹ Tex. Fin. Code § 14.208(a), (c).

² Tex. Fin. Code § 394.205(b); 7 Tex. Admin. Code § 88.202(b).

³ Tex. Fin. Code § 394.205(d); 7 Tex. Admin. Code § 88.202(b)(1).

⁴ Tex. Fin. Code § 394.205(d); 7 Tex. Admin. Code § 88.202(b)(1).

⁵ Tex. Fin. Code § 394.206; 7 Tex. Admin. Code § 88.202(c).

⁶ 7 Tex. Admin. Code § 88.202(b)(2).

- (e) information regarding the provider's credit counselors, including the number of credit counselors employed at the time the annual report is prepared, and the accreditation organization or program that certifies its counselors.⁷

A provider must comply with all instructions from the Commissioner relating to submitting the report.⁸ The annual report and required documents are due by January 31 of each year.⁹ For 2019 annual reports and required documents, the OCCC extended the filing deadline to February 12, 2020.

On June 26, 2019, the OCCC issued an Order to File Timely and Accurate Annual Reports and Required Documents against Greenwise Financial for failing to file its 2018 annual report. Greenwise Financial did not request a hearing on the Order. The Order required Greenwise Financial to timely file complete and accurate future reports.

Greenwise Financial did not file its 2019 annual report with the Commissioner on or before February 12, 2020. Further, Greenwise Financial did not file the required documents described above in items (a) through (e) on or before February 12, 2020.

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 provider is violating Chapter 394 of the Texas Finance Code.¹⁰ The Commissioner may impose an administrative penalty on a provider that violates an injunction.¹¹

⁷ 7 Tex. Admin. Code § 88.202(b)(3).

⁸ 7 Tex. Admin. Code § 88.202(a); https://occc.texas.gov/sites/default/files/uploads/industry-reporting/debtmanagement_screenshotguide.pdf

⁹ 7 Tex. Admin. Code § 88.201.

¹⁰ Tex. Fin. Code § 14.208(a).

¹¹ Tex. Fin. Code § 14.208(c).

Order

IT IS ORDERED that Greenwise Financial Solutions, LLC:

1. pay an administrative penalty in the amount of **\$500.00**, calculated as \$500.00 each for Greenwise Financial's one registered location, within 30 days of the service of this Order; and
2. file its 2019 annual report and all required documents within 30 days of service of this Order, if it has not already done so.

Annual reports for debt management services providers must be submitted through the OCCC's Application Licensing Examination Compliance System (ALECS): alecs.occc.texas.gov. Instructions are available on the OCCC's "Debt Management & Settlement Providers" web page located at: <https://occc.texas.gov/industry/debt-management-settlement-providers>

Right to Request Hearing

You have the right to request a hearing regarding this Order.¹² 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:

Matthew Nance
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.¹³ If you fail to request a hearing by this deadline, this Order is considered final and enforceable.¹⁴

All communications with the OCCC concerning this matter must be through Matthew Nance, Deputy General Counsel, who may be contacted by mail at 2601 N. Lamar Blvd., Austin, Texas 78705, by telephone at (512) 936-7660, or by email to matthew.nance@occc.texas.gov.

¹² Tex. Fin. Code § 14.208(b).

¹³ Tex. Fin. Code § 14.208(b).

¹⁴ Tex. Fin. Code § 14.208(c).

Signed this 5th day of March, 2020.

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

CERTIFICATE OF SERVICE

I certify that on March 5, 2020, a true and correct copy of this Order Imposing Administrative Penalty has been sent to Greenwise Financial Solutions, LLC by regular mail and certified mail, return receipt requested, at:

CMRRR #9214 8901 9403 8300 0007 1685 73
Greenwise Financial Solutions, LLC
Attn: David Green, Compliance Officer
1200 N. Federal Highway, Suite 200
Boca Raton, FL 33432

CMRRR #9214 8901 9403 8300 0007 1686 27
Greenwise Financial Solutions, LLC
Attn: Corporate Creations Network Inc, Registered Agent
2425 W. Loop S #200
Houston, TX 77027

/s/Matthew Nance
Matthew J. Nance
Deputy General Counsel
Office of Consumer Credit Commissioner
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