1	State of New Hampshire Ba	nking Department
2	In re the Matter of:	Case No.:12-159
3	State of New Hampshire Banking)	
4	Department,	
5	Petitioner,	Consent Order
6	and)	
7	New England Auto Finance, Inc.,	
8	Respondent)	
9	CONSENT ORDER	
10	The State of New Hampshire Banking Departm	ment (the "Department") finds and
11	Orders as follows:	
12	Respondent	:
13	1. New England Auto Finance, Inc. ("Auto	o Finance") is a corporation duly
14	formed with the New Hampshire Secre	tary of State on March 27, 2000
15	with a principal office location in	Atlanta, Georgia. Auto Finance is
16	licensed by the Department as a Small	Loan Lender.
17	Jurisdiction	
18	2. The Department is authorized to regu	late small, title and payday loan
19	lenders pursuant to RSA Chapter 399-A	. RSA 399-A:2,I.
20	3. The Commissioner has jurisdiction	to issue orders to show cause
21	against licensees and orders to cease	e and desist from violations under
22	RSA Chapter 399-A and to assess penal	ties pursuant to RSA Chapter 399-
23	A. RSA 399-A:7,I and II, RSA 399-A:8,	I and RSA 399-A:18,V and VI.
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4. Despite a number of prior warnings for its failure to comply with the law, on September 6, 2011, the Department determined that Auto Finance had again failed to update the Department with changes in branch managers and had failed to provide documentation for proper background checks on new principal officers.

5. Auto Finance has since corrected the violations and has cooperated with the Department.

Violation(s) of Law and Penalties

- 6. Auto Finance is a "Person" as defined by RSA 399-A:1,XII.
- 7. Auto Finance may be assessed an administrative fine not to exceed \$2,500.00 for each violation of RSA Chapter 399-A. RSA 399-A:18,V and VI.

Respondent's Consent

- 8. Auto Finance hereby acknowledges that were an administrative hearing to be held in this matter, the Department would introduce evidence it contends would demonstrate that Auto Finance failed to update changes in branch managers and to provide documentation for proper background checks on new principal officers.
 - Auto Finance has voluntarily entered into this Consent Order without reliance upon any discussions between the Department and Auto Finance, without promise of a benefit of any kind (other than concessions contained in this Consent Order), and without intimidation, coercion of kind. Auto Finance further or any acknowledges its understanding of the nature of the allegations set

Order

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- Whereas pursuant to RSA 399-A:16, VI, finding this Consent Order necessary, appropriate and in the public interest and consistent with the intent and purposes of New Hampshire banking laws, the Department Orders as follows:
 - a. Auto Finance shall pay to the Department \$2,500.00 administrative penalties, payable contemporaneously with Auto Finance's signing of this Consent Order. The check shall be bank check or guaranteed funds and made payable to "State of New Hampshire."
- This Consent Order may be revoked and the Department may pursue any 12. and all remedies available under law, if the Department later finds that Auto Finance knowingly or willfully withheld information used and relied upon in this Consent Order.
- This Consent Order is binding on all heirs, assigns, and/or successors in interest.
 - 14. This Consent Order shall become effective upon the date Commissioner signs this Consent Order, providing the Department has confirmed the receipt of payments referenced in Paragraph 11.a. herein.

	15. Once this consent Order is effective, the Department agrees not to	
2	seek further reimbursement, refunds, penalties, fines, costs, or fees	
3	regarding the facts, allegations, or findings of violations contained	
4	herein.	
5	WHEREFORE, based on the foregoing, we have set our hands to this Consent	
6	Order, upon its execution by Ronald A. Wilbur, Bank Commissioner.	
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8	Recommended this <u>29th</u> day of <u>June</u> , 2012 by	
9	/s/	
10	Maryam Torben Desfosses, Hearings Examiner, Banking Department	
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13	Executed this 10th day of July, 2012 by	
14	/s/	
15	Terry E. Fields, as the Director, Chief Executive Officer and Chief	
16	Financial Officer of New England Auto Finance, Inc.	
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18	SO ORDERED.	
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20	/s/ Dated: 7/17/2012 Ronald A. Wilbur,	
21	Bank Commissioner	
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