

State of New Hampshire Banking Department

In re the Matter of:)	Case No.: 13-076
)	
Leadz.co LLC (d/b/a OctoLoan.com and)	
d/b/a www.octoloan.com),)	Consent Order
)	
Respondent)	
)	

CONSENT ORDER

The State of New Hampshire Banking Department (the "Department") finds and Orders as follows:

Respondent

1. Leadz.co LLC (d/b/a OctoLoan.com and www.octoloan.com) ("Octoloan") is a limited liability company duly formed in the State of Delaware on May 23, 2012 with a principal office location in Newark, Delaware. Octoloan has never registered with the New Hampshire Secretary of State and has never been licensed by the Department as a New Hampshire Payday or Small Loan Lender (lead generator).
2. This Consent Order covers Octoloan's unlicensed payday or small loan lender activity (as an intermediary, finder or agent of a lender or borrower for the purpose of finding or procuring loans, or commitments for loans). Octoloan has ceased conducting such unlicensed payday or small loan activity as to New Hampshire consumers.

Jurisdiction

3. The Department is authorized to regulate payday or small loan lenders pursuant to RSA Chapter 399-A. *RSA 399-A:2, I.*
4. The Commissioner has jurisdiction to issue orders to cease and desist from violations under RSA Chapter 399-A and to assess penalties pursuant to RSA Chapter 399-A. *RSA 399-A:7, I and II, RSA 399-A:8, I, and RSA 399-A:18, V and VI.*
5. A Person 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..*

Facts

6. From at least July 19, 2012 through March 22, 2013, Octoloan conducted unlicensed payday or small loan lender activity (lead generation activity) without proper licensure and collected approximately \$506.00 in fees. Octoloan acted as an intermediary, finder, or agent of a borrower to find or procure loans or commitments for loans to New Hampshire consumers pursuant to RSA 399-A:1, VIII(a), RSA 399-A:1, XI, and RSA 399-A:1, XIV.
7. Octoloan no longer acts as a lead generator for payday or small loans for New Hampshire consumers and does

not collect consumer information. Octoloan has deactivated New Hampshire as a choice on the online consumer application.

8. During the request for information, Respondents fully cooperated with the Department and provided the information to show that Octoloan did conduct business in New Hampshire without proper licensure.

Violation(s) of Law and Penalties

9. Octoloan acted as an intermediary, finder, or agent of a borrower to find or procure loans or commitments for loans to New Hampshire consumers without a valid New Hampshire Payday or Small Loan Lender license, in violation of RSA 399-A:2,I.

Respondent's Consent

10. Octoloan hereby acknowledges that were an administrative hearing to be held in this matter, the Department would introduce evidence demonstrating that Octoloan violated RSA Chapter 399-A.
11. Octoloan has voluntarily entered into this Consent Order without reliance upon any discussions between the Department and Octoloan, without promise of a benefit of any kind (other than concessions contained in this Consent Order), and without threats, force, intimidation, or coercion of any kind. Octoloan

further acknowledge its understanding of the nature of the allegations set forth in this action, including the potential penalties provided by law.

12. Octoloan hereby acknowledges, understands, and agrees that it has the right to notice, hearing, and/or a civil action and hereby waives said rights.

Order

13. **Whereas pursuant to RSA 399-A:16,VI**, this Consent Order is 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. Pursuant to RSA 399-A:8,I, Octoloan shall cease and desist from violations of RSA Chapter 399-A and any rules or orders thereunder; and
- b. Pursuant to RSA 399-A:8,I, Octoloan shall permanently preclude New Hampshire consumers from applying for any payday or small loan on www.octoloan.com or any similarly owned or controlled website that conducts lead generation activity or direct or indirect payday or small loan lender activity;
- c. Octoloan shall pay to the Department \$1,006.00 in administrative penalties, which shall be payable

contemporaneously with Octoloan's signing of this Consent Order. The check shall be bank check or guaranteed funds and made payable to "State of New Hampshire."

14. The Consent Order finally and completely concludes this matter against Octoloan. This Consent Order may still be revoked and the Department may pursue any and all remedies available under law, if the Department later finds that Octoloan knowingly or willfully withheld information used and relied upon in this Consent Order.
15. This Consent Order is binding on all heirs, assigns, and/or successors in interest.
16. This Consent Order shall become effective upon the date the Commissioner signs this Consent Order, providing the Department has confirmed the payment referenced in Paragraphs 13.c. herein.
17. Once this Consent Order is effective, the Department agrees not to seek further reimbursement, refunds, penalties, fines, costs, or fees regarding the facts, allegations, or findings of violations contained herein.

