

**STATE OF NEW HAMPSHIRE
BANKING DEPARTMENT**

In The Matter of: Family Certified Auto Plus, LLC, Gordan Savic, and Eduard Fandunyan,
Respondents
Case No. 15-263

CONSENT ORDER

WHEREAS, pursuant to RSA 361-A, the New Hampshire Banking Department (“Department”) is charged with regulating persons that “engage in the business of a retail seller or a sales finance company” in New Hampshire.

WHEREAS, pursuant to RSA 361-A:6-a, the Department is authorized to examine the business affairs of any retail seller to determine compliance with RSA 361-A.

WHEREAS, pursuant to RSA 383:10-d, the commissioner has exclusive authority and jurisdiction to investigate conduct that may violate RSA 361-A, including RSA 361-A:10-c.

WHEREAS, Family Certified Auto Plus, LLC (“Family Certified”) is a Manchester, New Hampshire limited liability company and was a licensed New Hampshire retail seller until it surrendered its license with an effective date of February 22, 2016.

WHEREAS, Gordan Savic (“Savic”) was the 100% owner of and control person for Family Certified from December 22, 2014 until November 12, 2015 and a 70% owner until January 5, 2016, when he sold Family Certified to Eduard Fandunyan.

WHEREAS, Eduard Fandunyan (“Fandunyan”) was the 30% owner of Family Certified from November 12, 2015 until January 5, 2016, when he became the 100% owner and control person.

WHEREAS, Family Certified, Savic and Fandunyan shall be collectively known as “Respondents.”

WHEREAS, pursuant to its authority under RSA 361-A:4, RSA 361-A:4-a, RSA 361-A:5, VII,

RSA 361-A:6-a and RSA 383:10-d, the Department, through the Consumer Credit Division, conducted an investigation of a consumer complaint.

WHEREAS, pursuant to RSA 361-A:10-c, Department-licensed retail sellers, within 21 calendar days of the date of trade-in or sale of a motor vehicle with an existing lien, shall remit payment to the lien holder to pay off the lien on the trade-in or sold motor vehicle.

WHEREAS, through its investigation, the Department found that:

1. Consumer A purchased a motor vehicle from Family Certified on October 13, 2015, which was subject to a new loan (“Second Loan”). As part of this purchase, Consumer A traded-in Consumer A’s motor vehicle, which was also subject to a motor vehicle loan (“First Loan”).
2. At the time of the trade-in, Consumer A owed approximately \$13,132.83 on the First Loan. Consumer A paid Family Certified \$4,132.83 by check, which was to be forwarded to pay a portion of the First Loan balance. Family Certified was to then remit the remaining \$9,000 to pay the First Loan in full.
3. Respondents are required to remit payment to the lender on a trade-in within 21 calendar days from the trade-in date. *See* RSA 361-A:10-c.
4. On March 23, 2016, Respondents paid the remaining First Loan balance of \$12,150.35 in full.
5. To date, Consumer A paid an additional \$467.74 on the First Loan after the trade-in in order to prevent the loan from becoming delinquent.
6. On March 23, 2016, Respondents remitted payment of \$467.74 to Consumer A for the additional payments Consumer A made to keep the First Loan current.

WHEREAS, Respondents make the following acknowledgements:

1. Respondents hereby acknowledge that were an administrative hearing to be held in this matter, the Department would introduce evidence demonstrating that Respondents violated RSA 361-A:10-c.
2. Respondents voluntarily enter into and sign this Consent Order without reliance upon any discussions between the Department and Respondents, without the promise of a benefit of any kind (other than the concessions contained in this Consent Order), and without threats, force, intimidation or coercion of any kind.
3. The conduct described above constitutes violations of state law, which could result in penalties pursuant to RSA 361-A:11, VII and RSA 361-A:VIII.
4. Respondents understand the nature of the allegations set forth herein and that they constitute grounds for potential sanctions, as provided by law.
5. Respondents acknowledge, understand, and agree that they have the right to notice and an adjudicatory hearing to contest the matters set forth herein, including any appeal, and hereby waive those rights. Respondents further acknowledge they waive the filing of any civil actions related to this matter.
6. Respondents understand that their action in entering this Consent Order is a final act and not subject to reconsideration or judicial review or appeal.
7. Respondents represent and warrant that they have all the necessary rights, powers and abilities to carry out the terms of this Consent Order.
8. Respondents acknowledge that the Department is relying upon Respondents' representations and warranties stated herein in making its determinations in this matter.

9. Respondents acknowledge that this Consent Order may be revoked and the Department may pursue any and all remedies available under the law against Respondents if the Department later learns that Respondents knowingly or willfully withheld information from the Department.
10. This Consent Order is binding on all heirs, assigns and successors in interest.

WHEREAS, Respondents consent to the Department imposing the following sanctions:

1. Respondents shall cease and desist from further violations of RSA 361-A.
2. Respondents acknowledge they paid off the existing lien on Consumer A's trade-in by bank check to the existing lien holder and shall provide a copy of the cancelled check to the Department.
3. Respondents acknowledge they reimbursed Consumer \$467.74 by bank check for payments Consumer A made to the motor vehicle lender after the vehicle was sold to Respondent Family Certified. Respondents shall provide a copy of the cancelled check to the Department.
4. Respondents shall remit an administrative penalty in the amount of \$2,500 for violating RSA 361-A:10-c. Such payment shall be contemporaneously made with Respondents' execution of this Consent Order and shall be by bank check made payable to the "State of New Hampshire."
5. Respondents shall remit payment for examination fees in the amount of \$1,742.20. Such payment shall be contemporaneously made with Respondents' execution of this Consent Order and shall be by bank check made payable to the "State of New Hampshire."
6. Failure by Respondents to comply with any portion of this Consent Order shall

/s/
Mr. Eduard Fandunyan
Family Certified Auto Plus, LLC

04/18/16
Date

/s/
Mr. Gordan Savic

04/07/16
Date

SO ORDERED.

/s/
Ingrid E. White
Deputy Commissioner
New Hampshire Banking Department

08/30/16
Date