

1 State of New Hampshire Banking Department

2

3 In re the Matter of: ) Case No.: 06-184  
 )  
 4 State of New Hampshire Banking ) Order To Show Cause  
 )  
 5 Department, )  
 )  
 6 Petitioner, )  
 )  
 7 and )  
 )  
 8 Frank Coffey, )  
 )  
 9 Respondent )  
 )

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10  
11 NOTICE OF ORDER

12 This Order commences an adjudicative proceeding under the provisions of  
13 RSA 541A:31, RSA 361-A, and BAN 204.03.

14 LEGAL AUTHORITY AND JURISDICTION

15 Pursuant to RSA 361-A:11, the Commissioner of the New Hampshire Banking  
16 Department (hereinafter "the Department") may issue an Order to Show Cause  
17 why a license should not be revoked. RSA 361-A:11 states that the  
18 Department may issue such Order when a licensee knowingly or negligently  
19 violates any provision of the Chapter. RSA 361-A:11 states the Commissioner  
20 may impose penalties of up to \$2,500 per violation of the chapter.

21 Pursuant to RSA 383:10-d the Commissioner may enforce the New Hampshire  
22 Consumer Protection Act, RSA 358-A against all licensees. The Commissioner  
23 may utilize all remedies available under the Act.

24 NOTICE OF RIGHT TO REQUEST A HEARING

25 The above named respondent has the right to request a hearing on this  
Order to Show Cause, as well as the right to be represented by counsel. Any

1 such request for a hearing shall be in writing, and signed by the respondent  
2 or by the duly authorized agent of the above named respondent, and shall be  
3 delivered either by hand or certified mail, return receipt request, to the  
4 Banking Department, State of New Hampshire, 64B Old Suncook Road, Concord, NH  
5 03301.

6 If respondent fails to request a hearing or respond to the show cause  
7 order within 30 calendar days of receipt of this order, respondent shall be  
8 deemed in default, and the penalties requested will be imposed.

9 **STATEMENT OF ALLEGATIONS, APPLICABLE LAWS AND REQUEST FOR RELIEF**

10 The Staff Petition dated February 2, 2007 (a copy of which is attached  
11 hereto) are incorporated by reference hereto.

12 **ORDER**

13 WHEREAS, finding it necessary and appropriate and in the public  
14 interest, and consistent with the intent and purposes of the New Hampshire  
15 banking laws, and

16 WHEREAS, finding that the allegations contained in the Staff Petition,  
17 if proved true and correct, form the legal basis of the relief requested,

18 It is hereby ORDERED, that:

- 19 1. The Respondent shall show cause why penalties in the amount of  
20 \$2,500.00 should not be imposed; and
- 21 2. The Respondent shall show cause why it should not be ordered  
22 to immediately pay the overdue examination fees of \$1,486.13;  
23 and
- 24 3. The Respondent shall show cause why its license should not be  
25 revoked; and
4. Failure to request a hearing within 30 days of the date of  
receipt of this Order shall result in a default judgment being

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rendered and administrative penalties being imposed upon the  
defaulting Respondent.

SIGNED,

Dated: 2/2/07

      /S/        
PETER C. HILDRETH  
BANK COMMISSIONER

State of New Hampshire Banking Department

In re the Matter of: ) Case No.: 06-184  
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 State of New Hampshire Banking ) Staff Petition  
 Department, )  
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STATEMENT OF ALLEGATIONS

I. The staff of the Banking Department, State of New Hampshire (hereinafter referred to as the "Department") alleges the following facts:

- 1. Frank Coffey (hereinafter Respondent) was licensed as a sales finance company during the time period relevant to this petition.
- 2. Respondent's principal office is or was located at 293 Elm St. Milford, NH and mail was received there as recently as January 11, 2007.
- 3. Respondent was examined on October 17, 2005 and incurred an examination fee of \$1,486.13.
- 4. Respondent was invoiced for that amount on January 3, 2006 and notified by certified mail which was received on January 4, 2006.
- 5. Second and Third notices were mailed to licensee on February 21, 2006 and March 10, 2006 respectively.
- 6. This petitioner mailed a final reminder on January 9, 2007 via certified mail received January 11, 2007 warning the Respondent that

1 regulatory action would commence if the fee was not received by January  
2 23, 2007.

3 7. As of the date of this petition the fee has not been paid.

4  
5 II. The staff of the Banking Department, State of New Hampshire alleges the  
6 following issues of law:

- 7 1. The Banking Department ("Department"), has jurisdiction over the  
8 licensing and regulation of persons engaged in sales finance activities  
9 pursuant to NH RSA 361-A:2.
- 10 2. Pursuant to the New Hampshire Banking laws, RSA 361-A:6-a each licensee  
11 shall pay the cost of examinations.
- 12 3. Pursuant to NH RSA 361-A:11, provides that any person who, either  
13 knowingly or negligently, violates any provision of RSA 361-A, may upon  
14 hearing, and in addition to any other penalty provided for by law, be  
15 subject to suspension, revocation, or denial of any registration or  
16 license, or an administrative fine not to exceed \$2,500, or both. Each  
17 of the acts specified shall constitute a separate violation, and such  
18 administrative action or fine may be imposed in addition to any  
19 criminal penalties or civil liabilities imposed by New Hampshire  
20 banking laws. Respondent is subject to revocation and/or  
21 administrative fines for violations of RSA 361-A:6-a.

22 **RELIEF REQUESTED**

23 The staff of the Banking Department requests the Commissioner take the  
24 following action:

- 25 1. Find as fact the allegations contained in section I of the Statement of  
Allegations of this petition.
2. Make conclusions of law relative to the allegations contained in section

1 II of the Statement of Allegations of this petition.

- 2 3. Assess fines and administrative penalties in accordance RSA 361-A:11, for  
3 violations of the New Hampshire Banking Laws, RSA 361-A, in the number  
4 and amount equal to the violations set forth in section II of the  
5 Statement of Allegations of this petition. Respondent is subject to an  
6 administrative penalty of \$2,500 for violating RSA 361-A:6-a in addition  
7 to the examination fees, by its failure to pay said fees.  
8  
9 4. Order Respondent to show cause why his license should not be revoked for  
10 violations of the Chapter.  
11  
12 5. Take such other administrative and legal actions as are necessary for  
13 enforcement of the New Hampshire Banking laws, the protection of New  
14 Hampshire citizens, and to provide other equitable relief.  
15

16 **RIGHT TO AMEND**

17 The Department reserves the right to amend this Petition for Relief and  
18 to request that the Banking Department Commissioner take additional  
19 administrative action. Nothing herein shall preclude the Department from  
20 bringing additional enforcement action under RSA 397-A or the regulations  
21 thereunder.  
22

23 Respectfully submitted by:

24 \_\_\_\_\_  
25 /s/  
James Shepard  
Staff Attorney

2/2/07  
Date