

1 State of New Hampshire Banking Department

2 In re the Matter of:) Case No.: 08-089
)
 3 State of New Hampshire Banking) Order to Show Cause
)
 4 Department,)
) Consent Order
 5 Petitioner,)
)
 6 and)
)
 7 Martin and Sheehan PDAL, Inc.,)
)
 8 Respondent)
)

9
10 CONSENT ORDER

11 I. For purposes of settling the above-referenced matter, among other
12 things, the New Hampshire Banking Department (hereinafter referred to
13 as "the Department") and Respondent Martin and Sheehan PDAL, Inc.
14 (hereinafter referred to as Respondent or licensee), do hereby enter
this Agreement and stipulate to the following:

- 15 1. Respondent was licensed to engage in small loan lending in New
16 Hampshire by the Department during the period referenced in the
17 Staff Petition of May 1, 2008.
- 18 2. The Respondent neither admits nor denies said allegations but
19 agrees to be bound by its agreements herein.
- 20 3. The Respondent acknowledges that its agreement to limit itself to
21 the offering of small loans which are not payday or title loans
22 after January 1, 2009 forms part of the consideration for this
23 agreement.

24 II. For purposes of amicably resolving and closing the above-referenced
25 matters the Respondents agree to the following terms and conditions and the
Department accepts the same:

1. The Respondents agree that they have voluntarily entered into this Agreement without reliance upon any discussions between the Department and Respondents, without promise of a benefit of any kind (other than concessions contained in this Agreement), and without threats, force, intimidation, or coercion of any kind. The Respondents further acknowledge their understanding of the nature of the offenses stated above, including the penalties provided by law.
2. The Respondents agree to waive any and all rights to a hearing and appeal thereof.
3. The Respondents agree that they will not deny the factual basis for this Agreement to which they have stipulated above and will not give conflicting statements about such facts or their involvement in the stipulated facts.
4. The Respondents agree that all terms of this Agreement are contractual and none is a mere recital.
5. The Respondent agrees it is subject to potential administrative penalties of \$27,500.00 and license revocation as a result of the allegations of the staff petition.
6. The Department agrees to accept in lieu thereof \$10,000.00 in administrative penalties in four equal monthly installments beginning August 1, 2008.
7. Respondent will immediately make such arrangements as are necessary to ensure only employees of licensee are exposed to the confidential consumer information under licensee's control.
8. Respondent will immediately provide a safeguarding policy that is fully compliant with the Gramm-Leach-Bliley Act.
9. Respondent will immediately conform their debt collection practices to comply with the federal fair debt collection act and RSA Chapter 358-C.

This Agreement represents the complete and final resolution of, and discharge of any basis for any civil or administrative proceeding by the Department against the Respondents for violations arising as a result of or in connection with any actions or omissions by the Respondents through the date of this Order as it applies to the allegations in this action; provided, however, this release does not apply to facts not known by the Department or not otherwise provided by the Respondents to the Department as of the date of this Order nor to actions for Restitution under RSA 383:10-d, or any possible

1 actions related to the examination just completed. The Department expressly
2 reserves its right to pursue any administrative or civil action or remedy
3 available to it should the Respondents breach this Agreement or in the future
4 violate the Act or rules and orders promulgated thereunder.

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1 **WHEREFORE**, based on the foregoing, we have set our hands to this Agreement,
2 with it taking effect upon the signature of Peter C. Hildreth, Bank
3 Commissioner.

4 Recommended this 23rd day of July, 2008 by

5 _____
6 / S /

7 James Shepard, Staff Attorney, Banking Department

8 Executed this 23rd day of July, 2008.

9 Sheehan & Martin, PDAL

10 _____
11 / S /

12 By: Peter Sheehan

13 _____
14 / S /

15 By: David Martin

16 as representatives for Respondent.

17 **SO ORDERED,**

18 Entered this 23rd day of July, 2008.

19 _____
20 / S /

21 Peter C. Hildreth,
22 Bank Commissioner