

Taking Action



DCBS | Consumer and Business Services



To protect consumers and promote a healthy business climate

Insurance

- **Accordia Life and Annuity Company, and Athene Annuity and Life Company, INS-19-0092** – The division issued a cease-and-desist order and fined Accordia Life and Annuity Company and Athene Annuity and Life Company \$75,000 for failing to provide approximately 2,000 Oregon policyholders with certain annual reports for their life insurance policies, annuity contracts, or both between 2015 and 2017, as required under the Oregon insurance code. Accordia and Athene also miscalculated the interest rate cap on 268 Oregon indexed life insurance policies, and failed to identify, remedy, or both the systemic miscalculation in a timely manner, an act injurious to the insurance-buying public in violation of ORS 746.240. As a result of the division’s investigation, Accordia and Athene issued refunds and restitution payments to the Oregonians affected by the rate miscalculation, including interest on the payment discrepancy.
- **Wilco Life Insurance Company, INS-19-0093** – The division issued a cease-and-desist order and fined Wilco Life Insurance Company \$50,000 for failing to provide more than 1,400 Oregon policyholders with certain annual reports for their life insurance policies and annuity contracts between 2015 and 2017, as required under the Oregon insurance code.
- **The Prudential Insurance Company of America, INS-19-0094** – The division issued a cease-and-desist order and fined The Prudential Insurance Company of America \$30,000 for failing to provide approximately 60 Oregon policyholders with certain annual reports for their life insurance policies between 2015 and 2017, as required under the Oregon insurance code.
- **Alan M. Spafford, Dorothea M. Spafford, and Qualified Insurance Services, INS-19-0090** – The division issued a cease-and-desist order and suspended the nonresident insurance producer license of Alan M. Spafford because he submitted insurance applications under Dorothea M. Spafford’s writing number and forged her electronic signature on the applications. The division also fined Allan and Dorothy Spafford and their agency, Qualified Insurance Services, \$5,000 for submission of the fraudulent applications.
- **Chanel Ridge, INS-20-0013** – The division issued a cease-and-desist order and revoked the resident insurance producer license of Chanel Ridge for forging her employer’s signature onto company checks that she then deposited into her personal account. The division also fined Ridge \$5,000, which will be suspended for a period of two years if Ridge completes payment of restitution to her former employer.
- **Vickie G. Coleman, INS-20-0001** – The division issued a cease-and-desist order and revoked the insurance producer license of Vickie Coleman for engaging in dishonest and untrustworthy acts. Coleman forged customer signatures, inputted false information on an insurance application, and regularly used her supervisor’s password to access his email account and send emails under his identity. The division also fined Coleman \$10,000.
- **Amy L. Khan, INS-20-0002** – The division issued a cease-and-desist order and fined Amy L. Khan \$5,000 for forging consumer signatures on rerate request forms, a dishonest practice under the Oregon insurance code. Khan’s insurance producer license will be on probation for one year, during which time Khan is required to submit monthly reports to the division and complete additional ethics-based training.
- **Jacinda M. Westfield, INS-19-0125** – The division issued a cease-and-desist order and revoked the nonresident insurance producer license of Jacinda M. Westfield for failing to inform the division of administrative actions relating to Virginia’s revocation of Westfield’s license.
- **Christopher S. Martin, INS-19-0123** – The division issued a cease-and-desist order and revoked Christopher S. Martin’s nonresident insurance producer license for falsely stating he had not been named or involved as a party in an administrative proceeding. Martin’s home state of Virginia revoked Martin’s insurance producer license effective June 15, 2018.

Securities



- **99 Crossings, LLC, S-16-0256** – The division issued a cease-and-desist order and fined 99 Crossings \$50,000 for its role in the sale of unregistered securities, for making untrue statements of material fact, and omitting to state material facts in connection to the sales of securities. 99 Crossings issued promissory notes totaling \$65,000 to five Oregon investors, purportedly to be used for a retail development project in Eugene called 99 Crossings. 99 Crossings failed to adequately disclose the risks of the investments and the actual use of investor funds. The promissory notes that were issued to investors went into default, and the development never got off the ground. The division's order also denies 99 Crossings the use of securities exemptions.
- **Lumentrades Financial Incorporated, S-19-0064** – The division issued a cease-and-desist order and fined Lumentrades \$50,000 for offering and selling fraudulent cryptocurrency investments in Oregon. Lumentrades held itself out as a full-service brokerage firm and promised guaranteed returns of 20 percent per month, with a return of the principal investment after six months. Lumentrades employed unlicensed intermediaries to funnel investments to the company. When investors requested to withdraw their funds, Lumentrades would extract additional funds in the form of "withdrawal fees," resulting in additional investor losses. Investors lost all of the funds invested in this fraudulent company.
- **Randall Strange, S-19-0103** – The division issued a cease-and-desist order and fined Strange \$20,000 for the unlicensed sale of securities, and for aiding and abetting in the sale of unregistered securities and securities fraud. Strange acted as a money mule by funneling investments through his bank account as part of an elaborate romance scam and securities fraud case more fully described by the division in a [press release](#).
- **Nathaniel C. Harvey, S-19-0105** – The division issued a cease-and-desist order and fined Harvey \$20,000 for the unlicensed sale of securities, and for aiding and abetting in the sale of unregistered securities and securities fraud. Harvey acted as a money mule by funneling investments through his bank account as part of an elaborate romance scam and securities fraud case more fully described by the division in a [press release](#).



- **Jayden S. Edwards, S-19-0108** – The division issued a cease-and-desist order and fined Edwards \$20,000 for the unlicensed sale of securities, and for aiding and abetting in the sale of unregistered securities and securities fraud. Edwards acted as a money mule by funneling investments through her bank account as part of an elaborate romance scam and securities fraud case more fully described by the division in a [press release](#).
- **Daryl W. Sutton dba The Blon Project, LLC, S-19-0099** – The division issued a cease-and-desist order and fined Sutton \$80,000 for selling unregistered securities without a license and making material omissions and misstatements in connection with the sales. The fine will be suspended provided that Sutton pays \$48,000 in restitution to Oregon consumers harmed by his violations. In addition, the division's order denies Sutton the use of securities registration exemptions in Oregon.
- **F. David Lent dba Lent & Company, and Heather Hunter, S-19-0020** – The division issued a cease-and-desist order and fined F. David Lent and Heather Hunter \$60,000 for aiding and abetting in the violations of Oregon securities law committed by Charles L. Frost as related to a fraudulent investment in a fast-casual restaurant chain in Oregon. See [S-18-0040](#). The fine will be suspended provided that Lent and Hunter pay restitution to Oregon consumers harmed by their violations. In addition, the division's order denies Lent and Hunter the use of securities registration exemptions in Oregon.
- **Solium Financial Services, LLC, S-19-0128** – The division issued a cease-and-desist order and fined Solium Financial Services \$10,599.55 for unlicensed broker-dealer activity between 2009 and 2019. Solium self-disclosed that it violated Oregon securities laws when it provided equity plan administration software to employers, which employee-participants could use to execute trade orders. Solium received a share of the commission for each transaction, but did not otherwise interact with or provide investment advice to consumers. The division's order was part of a multi-state investigation coordinated by the North American Securities Administrators Association. Solium recently became licensed as a broker-dealer in Oregon, and the division collected \$1,250 in back licensing fees.
- **Southern Trust Securities, Inc. and Susan Escobio, S-19-0080** – The division issued a cease-and-desist order and fined Southern Trust Securities \$6,000 for transacting business in Oregon as a broker-dealer without being licensed and employing a salesperson to act in Oregon without a license. Southern Trust is a broker-dealer firm operating from Miami. The division also issued a cease-and-desist order and fined the firm's president and chief compliance officer, Susan Escobio, \$3,000 for transacting business in Oregon as a salesperson without a license.
- **Michael Syman-Degler, S-20-0007** – The division issued a cease-and-desist order and fined Michael Syman-Degler \$5,000 for failing to timely file required amendments to his Oregon salesperson or investment adviser representative license application. Between 2012 and 2015, Syman-Delger became obligated under no less than 12 tax liens and judgments, and failed to file amendments to his Oregon salesperson license application within 30 days of the occurrence of these material changes, as required under the Oregon securities law.



Mortgage

- **Daniel A. Snoey, M-20-0009** – The division issued a cease-and-desist order and accepted Snoey's voluntary surrender of his Oregon mortgage loan originator license after Snoey's home state of Washington revoked his mortgage loan originator license. Snoey previously held a conditional license in Oregon, following an administrative action taken by the division in 2018 for improperly cutting and pasting consumers' signatures on loan documents. See **M-18-0057**.



Nondepository Programs



- **Atlantic Pacific Services, DM-19-0070** – The division issued a cease-and-desist order and fined Atlantic Pacific Services \$25,000 for acting as a debt management service provider and a mortgage broker without being licensed in Oregon, charging excessive fees, and making fraudulent statements in connection with its business activities. Atlantic accepted funds from an Oregon consumer in exchange for promises to help reduce her mortgage rate, but failed to perform the promised services.
- **Consumer Needs, CF-19-0078** – The division issued a cease-and-desist order and fined Consumer Needs \$5,000 for operating an advance-fee scheme in Oregon. Under the guise of making a \$5,000 loan to an Oregon consumer, Consumer Needs persuaded the consumer to disclose her bank account and other personal information, cashed checks against the consumer’s account without her authorization, and deposited counterfeit checks with insufficient funds into the consumer’s account, resulting in a \$1,500 negative balance for the consumer. The consumer never received any loan funds.
- **Jiffy Lending, CF-19-0132** – The division issued a cease-and-desist order and fined Jiffy Lending \$25,000 for operating an advance-fee scheme in Oregon. Under the guise of making a \$3,000 loan to an Oregon consumer, Jiffy Lending persuaded the consumer to send \$737 in Google Play cards for the payment of “taxes and fees” needed to process the supposed loan. The consumer lost all of her money and did not receive any loan.
- **Starline Solutions, LLC, DM-19-0069** – The division issued a cease-and-desist order and fined Starline Solutions \$20,000 for providing debt management services to an Oregon consumer without being registered, for failing to make required disclosures, and making untrue or misleading statements. The consumer sent more than \$4,500 to Starline Solutions, expecting the company to forward the payments to her mortgage loan servicer. Instead, Starline Solutions deposited the money into a bank account in the Dominican Republic and stopped responding to the consumer’s communications.



- **Student Education Center, aka Student Education Services, DM-19-0088** – The division issued a cease-and-desist order and fined Student Education Center, aka Student Education Services, \$18,000 for performing unregistered debt management services in Oregon and charging illegal upfront fees. Student Education Center is a document preparation company that helps student loan borrowers apply to the various repayment, consolidation, and forgiveness programs of the U.S. Department of Education. As part of the order, Student Education Center agreed to refund the more than \$30,000 in illegal fees it collected from Oregon consumers.

- **EZ Credit Consulting and Repair, LLC, Erin Swann dba EZ Credit experts dba EZ Credit Counseling, and Karen Seavy dba EZ Credit Experts dba EZ Credit Counseling, DM-19-0117** – The division issued a cease-and-desist order and fined EZ Credit Consulting and Repair and its owners \$20,000 for performing unregistered debt management services in Oregon. EZ Credit served as a “lead generator” for other unregistered debt management service provider companies, including Debt Assistance Network, LLC, which the division took administrative action against in 2019 for similar registration violations. See **DM-19-0096**.
- **Documents Done Right, Inc., DM-19-0143** – The division issued a cease-and-desist order and fined Documents Done Right \$10,000 for performing unregistered debt management services in Oregon and for charging illegal upfront fees. Documents Done Right is a document preparation company that helps student loan borrowers apply to the various repayment, consolidation, and forgiveness programs of the U.S. Department of Education. Following the division’s investigation, the company refunded the fees it had collected in Oregon.