STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

In the Matter of: TMG Financial Services, Inc., nka AMC FS, Inc., Respondent.	Case No. CF-19-0027 **Final Order to Cease and Desist and Consent to Entry of Final Order Assessing Civil Penalties**

The Director of the Department of Consumer and Business Services for the State of Oregon (Director), acting under the authority of the Oregon Consumer Finance Act, ORS Chapter 725, and administrative rules promulgated thereunder, investigated the activities of TMG Financial Services, Inc., now known as AMC FS, Inc. (TMGFS) and determined that a violation had been committed.

TMGFS now wish to resolve and settle this matter with the Director. As evidenced by the authorized signature subscribed on this order, TMGFS consents to entry of this order upon the Director's Findings of Fact and Conclusions of Law as stated below.

FINDINGS OF FACTS

The Director finds that:

1. At all times material to this order, TMGFS conducted business at 1500 NW 118th Street, Des Moines, Iowa. TMGFS was first incorporated in Iowa on January 31, 2007.

2. TMGFS is licensed by the Director in accordance with ORS Chapter 725 (Oregon Consumer Finance Act) as an Oregon-registered consumer finance lender, holding Oregon license number 0348-001-C and National Licensing System (NMLS) Number 5168.

3. TMGFS was first licensed by the Director in 2008 and last renewed its license in February 2018.

4. Consumer Finance companies are required to request renewal of their consumer finance license and to pay an annual fee through NMLS.

Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387

5. The Oregon Division of Financial Regulation (Division) notified TMGFS by email sent to TMGFS's primary email contact at lance.kettering@TMG financialservices.com of the need to renew its license and pay the annual fee for 2019 on the following dates: September 13, 2018; November 1, 2018; December 21, 2018.

6. As the Division did not receive a renewal request or annual fee from TMGFS by December 31, 2018, the Division sent an additional email to TMGFS on January 2, 2019. The email advised TMGFS that the Division had not received a renewal request from TMGFS, that TMGFS could no longer engage in activity governed by the Oregon Consumer Finance Act, and that TMGFS could request reinstatement through February 28, 2019.

7. On May 14, 2019, the Director issued a Notice Order due to TMGFS's lack of responsiveness to the Division's emails and failure to notify the Director that it wished to surrender its license.

8. TMGFS has now responded to the Notice Order and surrendered its Oregon license on or about June 24, 2019.

CONCLUSIONS OF LAW

The Director concludes that:

1. Under ORS 725.230(1)(a), the Director may revoke a consumer finance license issued in accordance with the Oregon Consumer Finance Act if the Director finds that the licensee has failed to pay the annual license fee or has violated a provision of a rule made by the Director under the authority of ORS Chapter 725.

2. Under ORS 725.140(2), a license issued pursuant to the Oregon Consumer Finance Act remains in full force and effect until it is either surrendered, or revoked or suspended by the Director.

3. Pursuant to ORS 725.185(2), Oregon Consumer Finance Licensees are required to pay an annual fee.

Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387

4. The annual fee is set by Oregon Administrative Rule (OAR) 441-730-0030(1)(b). The fee is currently set at $600.

5. Pursuant to OAR 441-730-0025(8), TMGFS's annual fee and request for renewal of its license for 2019 was due through NMLS on or before December 31, 2018.

6. Pursuant to OAR 441-730-0025 (9)(a), when a license is deemed to have lapsed for a licensee's failure to submit a renewal request, a grace period is granted to the licensee to submit a reinstatement request until the last day of February of the renewal year. The deadline for TMGFS to request a reinstatement of its license was February 28, 2019.

7. TMGFS has failed to pay the 2019 annual fee as required by ORS 725.185(1) and OAR 441-730-0030(1)(b).

ORDERS

NOW, THEREFORE, THE DIRECTOR ISSUES THE FOLLOWING ORDERS:

1. The Director, pursuant to ORS 725.400(1), hereby orders TMGFS and all entities owned or controlled by TMGFS, its successors and assignees, to cease and desist from violating the Oregon Consumer Finance Act.

2. The Director accepts the surrender of TMGFS's Oregon Consumer Finance License.

3. TMGFS shall pay a civil penalty of $500 for one violation of ORS 725.185(1) and OAR 441-730-0030(1)(b). The civil penalty shall be returned with the signed copy of this order.

Dated this 5th day of September, 2019.

CAMERON C. SMITH Director
Department of Consumer and Business Services

/S/ Dorothy Bean
Dorothy Bean, Chief of Enforcement
Division of Financial Regulation

Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387

ENTITY CONSENT TO ENTRY OF ORDER

I, /S/ Michael J. Powers state that I am an officer of TMGFS and I am authorized to act on its behalf. I have read the foregoing order and I know and fully understand the contents hereof. I have been advised of the right to a hearing and was represented by Elizabeth Hodgson, Senior Corporate Counsel in this matter. TMGFS voluntarily and without any force or duress consents to the entry of this Order expressly waiving any right to a hearing in this matter. TMGFS understands that the Director reserves the right to take further actions to enforce this Order or to take appropriate action upon discovery of other violations of the Oregon Consumer Finance Act. TMGFS will fully comply with the terms and conditions stated herein.

TMGFS further assures the Director that neither TMGFS nor its officers, directors, employees, or agents will effect consumer finance transactions in Oregon unless such activities are in full compliance with the Oregon Consumer Finance Act. TMGFS understands that this consent order is a public document.

By Michael J. Powers, CEO
Title

ACKNOWLEDGMENT

State of Iowa)
)ss.
County of Dallas)

This instrument was acknowledged before me on August 27, 2019 by /S/ Michael J. Powers.

/S/ Joseph Montez
Notary Public

Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387