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COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

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PA DEPARTMENT OF
BANKING AND SECURITIES

COMMONWEALTH OF PENNSYLVANIA :
DEPARTMENT OF BANKING AND :
SECURITIES, COMPLIANCE OFFICE :

v. :

DOCKET NO. 17 0031 (BNK-CAO)

RED BRICK FINANCIAL GROUP, INC. :
:

CONSENT AGREEMENT AND ORDER

The Commonwealth of Pennsylvania, acting through the Department of Banking and Securities ("Department") and its Compliance Office, has conducted a review of RedBrick Financial Group, Inc. ("RedBrick") and its officers, employees and directors. Based on the results of its review, the Compliance Office believes that RedBrick operated in violation of the Consumer Discount Company Act, 7 P.S. § 6201 *et seq.* ("CDCA"). The parties to the above captioned matter, in lieu of litigation, stipulate that the following statements are true and correct and, intending to be legally bound, agree to the terms of this Consent Agreement and Order ("Order").

BACKGROUND AND VIOLATION

1. The Department is authorized to administer and enforce the CDCA.
2. The Department has delegated to its Compliance Office the power to enforce the CDCA.
3. RedBrick has been licensed with the Department since March 3, 2015, license number 50045.
4. RedBrick's principal place of business is 1415 28th Street, Suite 325, West Des Moines, IA 50266.

5. Licensees operating under the provisions of the CDCA are required to file a report with the Department, giving such relevant information as required by the Department concerning the business and operations during the previous calendar year. 7 P.S. § 6210.

6. The CDCA provides that a licensee that fails to file an annual report within the specified timeframe shall pay to the Department a penalty of \$10 for each calendar day the report is overdue. 7 P.S. § 6210

7. On January 19, 2017, the Compliance Office transmitted a notice to RedBrick at the email address on record with the Department, informing RedBrick that its 2016 annual report would be due on or before March 31, 2017.

8. On March 22, 2017, the Compliance Office sent an email reminding to RedBrick to file the required 2016 annual report on or before March 31, 2017.

9. On or around May 2, 2017, the Department received the 2016 annual report filing from RedBrick.

10. The Compliance Office concludes that RedBrick failed to file the required report on or before the deadline.

RELIEF

11. Fine. Within 30 days of the effective date of this Order as defined below, RedBrick shall pay the Department a fine in the amount of \$310, for violations of the CDCA, remitted by certified check or money order made payable to the Department of Banking and Securities. The fine payment shall be sent to the attention of Department of Banking and Securities, Compliance Office, 17 North Second Street, Suite 1300, Harrisburg, Pennsylvania 17101.

12. Corrective Action. Upon the effective date of this Order, RedBrick shall timely file all required reports with the Department.

FURTHER PROVISIONS

13. Consent. RedBrick hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Department's order authority under the CDCA and waives any right to a hearing or appeal concerning the terms, conditions and/or penalties set forth in this Order

14. Publication and Release. The Department will publish this Order pursuant to its authority in Section 302 A.(5) of the Department of Banking and Securities Code. 71 P.S. § 733-302.A.(5).

15. Entire Agreement. This Order contains the whole agreement between the parties. There are no other terms, obligations, covenants, representations, statements, conditions, or otherwise of any kind whatsoever concerning this Order.

16. Amendment. This Order may be amended in writing by mutual agreement of the Compliance Office and RedBrick.

17. Binding Nature. The Department and its Compliance Office and RedBrick intend to be and are legally bound by the terms of this Order.

18. Counsel. This Order is entered into by the parties upon full opportunity for advice from legal counsel.

19. Effectiveness. RedBrick hereby stipulates and agrees that the Order shall become effective on the date that the Compliance Office executes the Order ("Effective Date").

20. Other Enforcement Action.

- a. The Compliance Office reserves all of the rights, duties, and authority to enforce all statutes, rules and regulations under the Department's jurisdiction against RedBrick in the future regarding all matters not resolved by this Order.

b. RedBrick acknowledges and agrees that this Order is binding only upon the Department and its Compliance Office and not any other administrative entity regarding matters within this Order.

21. Authorization. The parties below are authorized to execute this Order and legally bind their respective parties.

22. Counterparts. This Order may be executed in separate counterparts, by facsimile, and by PDF.

23. Titles. The titles used to identify the paragraphs of this documents are for the convenience of reference only and do not control the interpretation of this document.

WHEREFORE, in consideration of the foregoing, the Commonwealth of Pennsylvania, Department of Banking and Securities, Compliance Office and RedBrick Financial Group, Inc. do hereby execute this Consent Agreement and Order.

FOR THE COMMONWEALTH OF PENNSYLVANIA, DEPARTMENT OF BANKING AND SECURITIES, COMPLIANCE OFFICE

FOR REDBRICK FINANCIAL GROUP, INC.

Redacted

Redacted

(Officer Signature)

James Keiser, Chief
Department of Banking and Securities
Compliance Office

JOHN STOUT

(Print Officer Name)

Date: June 12, 2017

PRESIDENT

(Title)

Date: June 11/17

