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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. 18 0101 (BNK-CAO)

ONE FOCUS FINANCIAL LLC :
: :
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CONSENT AGREEMENT AND ORDER

The Commonwealth of Pennsylvania, acting through the Department of Banking and Securities (“Department”), Compliance Office (“Office”), has reviewed the business practices of One Focus Financial LLC (“One Focus”), and its officers, employees and directors. Based on the results of its review, together with certain disclosures One Focus has made to the Department, the Office believes that One Focus operated in violation of the Debt Settlement Services Act, (“DSSA”), 63 P.S. § 2501 et seq. The parties to the above captioned matter, in lieu of litigation, hereby stipulate that the following statements are true and correct in the settlement of the above-captioned matter, and intending to be legally bound, hereby agree to the terms of this Consent Agreement and Order (“Order”).

BACKGROUND

1. The Department is the Commonwealth of Pennsylvania’s administrative agency authorized and empowered to administer and enforce the DSSA.
2. The Compliance Office is primarily responsible for administering and enforcing the DSSA for the Department.
3. One Focus’s principal place of business is located at 3837 Hollywood Blvd, Suite A, Hollywood, FL 33021.

Unlicensed Period

4. The DSSA became effective on January 1, 2015.

5. The DSSA requires anyone marketing, soliciting, offering to provide or providing debt settlement services for a fee or other consideration to an individual residing in Pennsylvania at the time of the agreement to be licensed. 63 P.S. § 2521.

6. One Focus is not, and never has been, licensed under the DSSA.

7. One Focus has been providing debt settlement services to Pennsylvania consumers since July 2017.

8. One Focus had ceased accepting new clients when it learned of the licensing requirements.

Authority of the Department

9. The DSSA grants the Department the authority to issue orders as may be necessary for enforcement. 63 P.S. § 2571(4).

10. The Department may “impose a civil penalty of up to \$10,000 for each violation of this act.” 63 P.S. § 2574(a).

VIOLATION

11. One Focus violated the DSSA when it engaged in the business of a debt settlement services company while unlicensed. 63 P.S. § 2521.

RELIEF

12. Fine. One Focus agrees to pay a fine of ten thousand dollars (\$10,000) with the payment due within thirty (30) days of the Effective Date of the Order. The fine payment shall be made by ACH or wire transfer, or if ACH or wire transfer is unavailable by certified check, cashier’s check, teller’s check or money order made payable to the “Department of Banking and Securities” and shall be mailed, or delivered in person to the attention of Department of Banking and Securities, Compliance Office, 17 N. Second Street, Suite 1300, Harrisburg, PA 17101-2290.

13. Corrective Action. Upon the Effective Date of this Order, One Focus shall not perform debt settlement services for a fee in Pennsylvania unless it is licensed to do so.

14. One Focus shall divest itself of its clients within 30 days of the Effective Date of this Order

15. One Focus shall refund all fees and considerations to all Pennsylvania clients within 30 days of the Effective Date of this Order. One Focus shall provide to the Department confirmation all fees totaling \$7,750.25 have been refunded to Pennsylvania clients.

FURTHER PROVISIONS

16 Consent One Focus hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Department's order authority under the DSSA and agrees that it understands all of the terms and conditions contained herein. One Focus, by voluntarily entering into this Order, waives any right to a hearing or appeal concerning the terms, conditions and/or penalties set forth in this Order.

17 Consumer's Rights. The Order shall not limit or impair a consumer's rights under the DSSA.

18. Publication 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).

19 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 kinds whatsoever concerning this Order. This Order may be amended in writing by mutual agreement by the Office and One Focus.

20 Binding Nature The Department, One Focus, and all officers, owners, directors, employees, heirs and assigns of One Focus intend to be and are legally bound by the terms of this Order.

21. Counsel. This Order is subject to review by the Department's Legal Division. This Order is entered into by the parties upon full opportunity for legal advice from legal counsel.

22. Effectiveness. One Focus hereby stipulates and agrees that the Order shall become effective on the date that the Order is docketed by the Department's legal office.

23 Other Enforcement Action.

- a. The Department reserves all of its rights, duties, and authority to enforce all statutes, rules and regulations under its jurisdiction against One Focus in the future regarding all matters not resolved by this Order.
- b. One Focus acknowledges and agrees that this Order is only binding upon the Department and not any other local, state or federal agency, department or office regarding matters within this Order.

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

25. Counterparts. This Order may be executed in separate counterparts and by facsimile or electronic mail in portable document format "PDF."

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

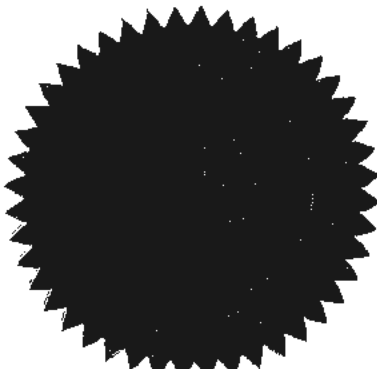
WHEREFORE, in consideration of the foregoing, including the recital paragraphs, the Department of Banking and Securities, Compliance Office, and One Focus Financial LLC intending to be legally bound do hereby execute this Consent Agreement and Order.

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

Redacted

John Talarai, Administrator
Compliance Office
Department of Banking and Securities

Date: 11-29-18



FOR ONE FOCUS FINANCIAL LLC

Redacted

(Officer Signature)

Evan DeBoard
(Print Officer Name)

CEO
(Title)

Date: 11/26/18