





time specified, the licensee shall pay to the Secretary of Banking a penalty of ten dollars (\$10) for each calendar day which such report is overdue, but the Secretary of Banking may, in his discretion, relieve a licensee of any portion or of all such fine. Such fine, which has not been paid by the licensee and for the payment of which the licensee has not been relieved, may be collected by the Secretary of Banking from the bonding company which has executed the bond required under this act, and the Secretary of Banking may maintain an action for the recovery of such fine in any court of competent jurisdiction". 7 P.S. § 6210.

7. The Department determined that each consumer discount company licensee was required to complete an Annual Report for the previous calendar year of 2020 through the Department's Banking Online Application System by March 1, 2021.

8. STILT provided priyank@stilt.com as an email address for use by the Department to receive notifications. The Department provided the annual report notification to STILT at that address on January 4, 2021.

9. The Department sent annual report reminders by email to STILT on January 11, 2021, January 19, 2021, January 25, 2021, February 1, 2021, February 8, 2021, February 16, 2021, February 22, 2021, February 24, 2021, February 26, 2021 and ending with the last reminder being sent on March 1, 2021.

10. STILT did not complete its Annual Report for the calendar year of 2020 by the deadline of March 1, 2021.

11. STILT filed the Annual Report by the end of the day on March 2, 2021.

12. STILT filed the Annual Report 1 days after the due date of March 1, 2021.

#### **AUTHORITY**

13. Section 202.D of the Department of Banking and Securities Code authorizes the Department to issue orders as necessary and appropriate to administer any statute within the Department's jurisdiction. 71 P.S. § 733-202.D.

14. The Department has the authority to issue orders to enforce the CDCA. 7 P.S. § 6212.

15. Section 6210 of the CDCA authorizes the Department to impose a fine of \$10 for each calendar day after the due date that the Annual Report is filed.

#### **VIOLATION**

16. By not filing the Annual Report on March 1, 2021, STILT violated the CDCA at 7 P.S. § 6210.

**AND NOW THEREFORE**, because STILT has failed to timely file the Annual Report for the calendar year of 2020, the Compliance Office, pursuant to its authority referenced above, hereby imposes the following:

17. Pursuant to the Department's authority in 7 P.S. § 6210 of the CDCA, STILT is hereby fined \$10 (ten dollars), which is payable within 30 days of the date of this order.

18. Payment shall be made by ACH or wire transfer, or if ACH or wire transfer is unavailable, by certified check or money order made payable to the "Department of Banking and Securities" and mailed or delivered in person, to the attention of: Department of Banking and Securities, Compliance Office, 17 N. 2<sup>nd</sup> Street, Suite 1300, Harrisburg, PA 17101.

19. Failure to pay the fine within 30 days may result in additional enforcement action, including, but not limited to, the suspension, revocation or refusal to renew STILT's license.

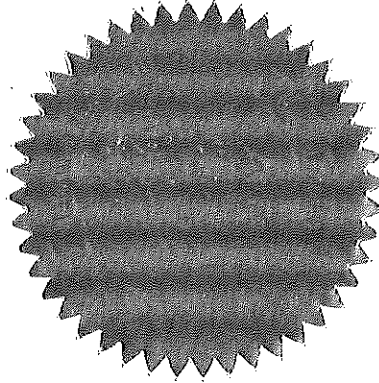
20. Nothing in this Order shall prevent the Compliance Office from taking any further administrative actions as deemed necessary.

**IT IS SO ORDERED.**

Redacted

---

James Keiser, Chief  
Compliance Office  
Department of Banking and Securities



---

05/07/2021  
(Date)

COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING AND SECURITIES

FILED

2021 MAY 10 AM 8:1  
RECEIVED  
MAY 10 2021

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

v. :

DOCKET NO. 210025 (BNK-ORD)

STILT INC. :

CERTIFICATE OF SERVICE

I hereby certify that I have this day served a copy of the foregoing **Order** upon the parties below, who constitute the only parties of record in this proceeding, in accordance with the requirements of 1 Pa. Code §§ 33.35, 33.36 and 33.37:

BY CERTIFIED AND FIRST-CLASS MAIL

STILT INC.  
77 Geary Street  
San Francisco, CA 94108

Dated this 11th day of May 2021.

Redacted

Eileen Smith  
Legal Office Administrator  
FOR: Commonwealth of Pennsylvania  
Department of Banking and Securities  
17 N. Second Street, Suite 1300  
Harrisburg, PA 17101