
*
IN THE MATTER OF: *
*
PROFESSIONAL DEBT *
MEDIATION, INC. *
d/b/a PDM, INC. *
NMLS # 903771 *
*
(“PDM”) *
*

CONSENT ORDER

WHEREAS, the Banking Commissioner (“Commissioner”) is charged with the administration of Part XII of Chapter 669, Sections 36a-800 to 36a-814, inclusive, of the Connecticut General Statutes, “Consumer Collection Agencies”, and the regulations promulgated thereunder, Sections 36a-809-6 to 36a-809-17, inclusive, of the Regulations of Connecticut State Agencies (“Regulations”);

WHEREAS, PDM is a Florida corporation with an office located at 7948 Baymeadows Way, 2nd Floor, Jacksonville, Florida;

WHEREAS, PDM was licensed to act as a consumer collection agency in Connecticut until its license expired on January 1, 2017;

WHEREAS, PDM is not currently licensed to act as a consumer collection agency in Connecticut;

WHEREAS, on October 23, 2017, PDM filed an application for a consumer collection agency license with the Commissioner through the Nationwide Multistate Licensing System and Registry (“NMLS”), which application is currently pending;

WHEREAS, the Consumer Credit Division (“Division”) of the Department of Banking has received at least two consumer complaints regarding PDM conducting consumer collection activity after its license expired;

WHEREAS, the Commissioner, through the Division, has investigated and examined the activities of PDM pursuant to Section 36a-17 of the Connecticut General Statutes, as amended by Public Act 18-173, and Section 36a-801 of the 2018 Supplement to the General Statutes, as amended by Public Act 18-173, to determine if it had violated, was violating or was about to violate the provisions of the Connecticut General Statutes and Regulations within the jurisdiction of the Commissioner;

WHEREAS, PDM continued to conduct consumer collection activity in Connecticut after its license expired;

WHEREAS, as a result of such investigation and examination, the Commissioner alleges that PDM acted as a consumer collection agency in Connecticut without a consumer collection agency license, in violation of Section 36a-801(a) of the Connecticut General Statutes or Section 36a-801(a) of the 2018 Supplement to the General Statutes;

WHEREAS, the Commissioner believes that such allegation would support the initiation of enforcement proceedings against PDM, including, without limitation, proceedings to issue a cease and desist order against PDM pursuant to Section 36a-804(b) of the Connecticut General Statutes, as amended by Public Act 18-173, and Section 36a-52(a) of the 2018 Supplement to the General Statutes, and an order imposing a civil penalty of up to one hundred thousand dollars (\$100,000) per violation upon PDM pursuant to Section 36a-804(b) of the Connecticut General Statutes, as amended, and Section 36a-50(a) of the 2018 Supplement to the General Statutes;

WHEREAS, initiation of such enforcement proceedings would constitute a “contested case” within the meaning of Section 4-166(4) of the Connecticut General Statutes;

WHEREAS, Section 4-177(c) of the Connecticut General Statutes and Section 36a-1-55(a) of the Regulations of Connecticut State Agencies provide that a contested case may be resolved by consent order, unless precluded by law;

WHEREAS, both the Commissioner and PDM acknowledge the possible consequences of formal administrative proceedings, and PDM voluntarily agrees to consent to the entry of the sanctions imposed

below solely for the purpose of obviating the need for formal administrative proceedings concerning the allegation set forth herein;

WHEREAS, the Commissioner and PDM now desire to resolve the matter set forth herein;

WHEREAS, PDM represents to the Commissioner that it has reviewed and updated its internal policies, procedures and controls for timely and accurately applying for licensure and renewal licensure on NMLS;

WHEREAS, PDM specifically assures the Commissioner that the violation alleged herein shall not occur in the future;

WHEREAS, PDM acknowledges that this Consent Order is a public record and is a reportable event for purposes of the regulatory disclosure questions on NMLS, as applicable;

AND WHEREAS, PDM, through its execution of this Consent Order, voluntarily agrees to waive its procedural rights, including a right to a notice and an opportunity for a hearing as it pertains to the allegation set forth herein, and voluntarily waives its right to seek judicial review or otherwise challenge or contest the validity of this Consent Order.

CONSENT TO ENTRY OF SANCTIONS

WHEREAS, PDM, through its execution of this Consent Order, consents to the Commissioner's entry of a Consent Order imposing the following sanctions:

1. No later than the date this Consent Order is executed by PDM, it shall remit to the Department of Banking by wire transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", the sum of Ten Thousand Dollars (\$10,000) as a civil penalty;
2. No later than the date this Consent Order is executed by PDM, it shall remit to the Department of Banking by wire transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", the sum of Four Hundred Dollars (\$400) for back licensing fees; and
3. PDM shall not act as a consumer collection agency in Connecticut without a license, in violation of Section 36a-801(a) of the 2018 Supplement to the General Statutes, as amended.

CONSENT ORDER

NOW THEREFORE, the Commissioner enters the following:

1. The Sanctions set forth above be and are hereby entered;
2. Upon issuance of this Consent Order by the Commissioner, this matter will be resolved and the Commissioner will not take any future enforcement action against PDM based upon the allegation set forth herein; provided that issuance of this Consent Order is without prejudice to the right of the Commissioner to take enforcement action against PDM based upon a violation of this Consent Order or the matters underlying its entry, if the Commissioner determines that compliance with the terms herein is not being observed or if any representation made by PDM and reflected herein is subsequently discovered to be untrue;
3. PDM shall not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any allegation referenced in this Consent Order or create the impression that this Consent Order is without factual basis;
4. Subject to the foregoing, and so long as this Consent Order is promptly disclosed by PDM and its control persons on NMLS, as applicable, nothing in the issuance of this Consent Order shall adversely affect the ability of PDM to apply for or obtain licenses or renewal licenses under Part XII of Chapter 669, Sections 36a-800 to 36a-814, inclusive, of the Connecticut General Statutes, provided all applicable legal requirements for any such license are satisfied and the terms of this Consent Order are being followed;
5. This Consent Order shall be binding upon PDM and its successor and assigns; and
6. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut
this 31st day of October 2018.

_____/s/_____
Jorge L. Perez
Banking Commissioner

I, Rohan Kissoonlal, state on behalf of Professional Debt Mediation, Inc. d/b/a PDM, Inc., that I have read the foregoing Consent Order; that I know and fully understand its contents; that I am authorized to execute this Consent Order on behalf of Professional Debt Mediation, Inc. d/b/a PDM, Inc.; that Professional Debt Mediation, Inc. d/b/a PDM, Inc., agrees freely and without threat or coercion of any kind to comply with the sanctions entered herein; and that Professional Debt Mediation, Inc. d/b/a PDM, Inc., voluntarily agrees to enter into this Consent Order, expressly waiving the procedural rights set forth herein as to the matters described herein.

By: _____/s/_____
Name: Rohan Kissoonlal
Title: President/CEO
Professional Debt Mediation, Inc.
d/b/a PDM, Inc.

State of: Florida

County of: Duval

On this the 25th day of October 2018, before me, Maria Darlene B. Melendrez, the undersigned officer, personally appeared Rohan Kissoonlal who acknowledged himself to be the President/CEO of Professional Debt Mediation, Inc., a corporation, and that he as such President/CEO, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President/CEO.

In witness whereof I hereunto set my hand.

_____/s/_____
Notary Public
Date Commission Expires: Nov. 21, 2021