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**IN THE MATTER OF:** \*  
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**RECOVERY SOLUTIONS GROUP, LLC** \*  
**NMLS # 1697807** \*  
\*  
**(“RSG”)** \*  
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**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**, RSG is a Delaware limited liability company with an office located at 1008 Mattlind Way, Milford, Delaware;

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

**WHEREAS**, the Commissioner, through the Consumer Credit Division of the Department of Banking, as the result of a consumer debtor complaint, conducted an investigation pursuant to Section 36a-17 of the Connecticut General Statutes into the activities of RSG 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**, as a result of such investigation, the Commissioner alleges that RSG acted within this state as a consumer collection agency without the requisite license between June 2014 and November 2017, in violation of Section 36a-801(a) of the Connecticut General Statutes;

**WHEREAS**, the Commissioner believes that such allegation would support the initiation of administrative proceedings against RSG, including, without limitation, proceedings to issue a cease and desist order pursuant to Section 36a-804(b) of the Connecticut General Statutes and Section 36a-52(a) of the 2018 Supplement to the General Statutes, and impose a civil penalty of up to one hundred thousand dollars (\$100,000) per violation upon RSG pursuant to Section 36a-804(b) of the Connecticut General Statutes 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 RSG acknowledge the possible consequences of formal administrative proceedings, and RSG 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 RSG now desire to resolve the matter set forth herein;

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

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

1. RSG 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 in two equal installments as follows: (a) the first payment of Five Thousand Dollars (\$5,000) shall be remitted no later than the date this Consent Order is executed by RSG; and (b) a second and final payment of Five Thousand Dollars (\$5,000) shall be remitted no later than February 28, 2019;
2. RSG 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 One Thousand Six Hundred Dollars (\$1,600) as payment for back licensing fees in two equal installments as follows: (a) the first payment of Eight Hundred Dollars (\$800) shall be remitted no later than the date this Consent Order is executed by RSG; and (b) a second and final payment of Eight Hundred Dollars (\$800) shall be remitted no later than February 28, 2019; and
3. RSG shall not act as a consumer collection agency in Connecticut without a license, in violation of Section 36a-801(a) of the Connecticut General Statutes.

## **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 RSG based upon the allegation contained herein; provided that issuance of this Consent Order is without prejudice to the right of the Commissioner to take enforcement action against RSG based upon a violation of this Consent Order or the matter underlying its entry, if the Commissioner determines that compliance with the terms herein is not being observed or if any representation made by RSG and reflected herein is subsequently discovered to be untrue;
3. RSG 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 disclosed by RSG and its control persons on NMLS, as applicable, nothing in the issuance of this Consent Order shall adversely affect the ability of RSG to apply for or obtain a license or renewal license under Part XII of Chapter 669, Sections 36a-800 to 36a-814, inclusive, of the Connecticut General Statutes, provided that all legal requirements for such license are satisfied and the terms of this Consent Order are followed; and

5. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut  
this 6th day of March 2019.

\_\_\_\_\_/s/\_\_\_\_\_  
Jorge L. Perez  
Banking Commissioner

I, Bill Richards, state on behalf of Recovery Solutions Group, LLC, 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 Recovery Solutions Group, LLC; that Recovery Solutions Group, LLC agrees freely and without threat or coercion of any kind to comply with the sanctions entered herein; and that Recovery Solutions Group, LLC voluntarily agrees to enter into this Consent Order, expressly waiving the procedural rights set forth herein as to the matter described herein.

By: \_\_\_\_\_/s/\_\_\_\_\_

Name: Bill Richards  
Title: Director  
Recovery Solutions Group, LLC

State of: Delaware

County of: Sussex

On this the 11 day of January 2019, before me, Antonia T. Pilot, the undersigned officer, personally appeared William Richards who acknowledged himself/herself to be the Director of Recovery Solutions Group, LLC, a member managed/manager managed limited liability company, and that he/she as such Director, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself/herself as William Richards.

In witness whereof I hereunto set my hand.

\_\_\_\_\_/s/\_\_\_\_\_

Notary Public  
Date Commission Expires: 09/07/2020