STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS



DEPARTMENT OF BUSINESS REGULATION DIVISION OF BANKING 1511 PONTIAC AVENUE, BUILDINGS 68, 69 CRANSTON, RI 02920

IN THE MATTER OF

17BK016

GREAT RIVERS COMMUNITY CAPITAL, INC.

CONSENT AGREEMENT

It is hereby agreed by and between the Rhode Island Department of Business Regulation ("Department"), Banking Division, and Great Rivers Community Capital, Inc., Nationwide Multistate Licensing System Number 1172959 ("Respondent") as follows:

- 1. R.I. Gen. Laws § 19-14-4, entitled "Annual fee" provides under subsection (a) that each small loan lender licensee shall pay an annual license fee five hundred dollars (\$550).

 R.I. Gen. Laws § 19-14-4 (b) further provides that "any licensee who shall not pay the annual fee by December 31 of each year shall be subject to a daily penalty of twenty0five dollars (\$25) per day, subject to a maximum of seven hundred fifty dollars (\$750).
- 2. R.I. Gen. Laws § 19-14-23, entitled, "Examinations and Investigations" provides in part

 (b) that the total cost of an examination made pursuant to this section shall be paid by the

 licensee or person being examined and shall include the following expenses: (2) all

 reasonable technology costs related to the examination process and (3) all necessary and

- reasonable education and training costs incurred by the state to maintain the proficiency and competence of examination personnel. Part (c) of this section states that "all expenses incurred pursuant to subsections(b)(2) and (b)(3) of this section shall be allocated equally to each licensee, other than licensed mortgage loan originators, no more frequently than annually and shall not exceed an annual average assessment of fifty dollars (\$50.00) per company for any three (3) calendar-year period.
- 3. R.I. Gen. Laws § 19-14-22(a), entitled, "Reporting Requirements" states that each licensee shall annually on or before March 31 file a report with the director or the director's designee giving any relevant information that the director or the director's designee may reasonably require concerning the business and operations during the preceding calendar year of each licensed place of business conducted by the licensee within the state. The report shall be made under oath and shall be in a form prescribed by the director or the director's designee. At the time of filing each report, the sum of fifty-five dollars (\$55.00) per branch certificate shall be paid by the licensee to the director for the use of the state. Any licensee who shall delay transmission of any report required by the provisions of this title beyond the limit, unless additional time is granted, in writing, for good cause, by the director or the director's designee, shall pay a penalty of twenty-five dollars (\$25) for each day of the delay.
- 4. R.I. Gen. Laws § 19-14-14 provides that the Director of the Director's designee may revoke any license without hearing by default if the licensee fails to respond to notifications informing the licensee of a failure to pay the annual license fee.
- 5. On February 14, 2017, the Banking Division issued a Notice of Intent to Revoke

- Respondent's Rhode Island Small Loan Lender License ("License") for failure to pay the annual licensing, report filing, and training and technology fees for renewal periods 2015 and 2016.
- 6. On or about March 1, 2017, Respondent contacted the Division, stating it's full intention to bring the License into compliance and to submit payment for all applicable fees owed the Division.
- 7. Considering the Respondent's licensing history and cooperation with the Department and lack of Rhode Island consumer complaints regarding its small loan lending activity in Rhode Island, the Division has elected to resolve this matter by agreement as authorized by R.I. Gen. Laws § 42-35-9(d). Specifically, the Division will approve renewal of the License subject to the Respondent's execution of this Consent Agreement and payment of outstanding licensing fees totaling: \$1,310 which includes fees for the 2015 and 2016 renewal periods of \$1,100 (\$550 for each 2015 and 2016) in licensing fees, \$110 (\$55 for each 2015 and 2016) in annual report fees, and \$100 (\$50 for each 2015 and 2016) of training and technology fees.
- 8. By signing this Consent Agreement, the Respondent acknowledges that it must maintain the License in good standing, including timely renewal, in order to perform any its small loan lending activity in Rhode Island.
- 9. <u>Waiver of Hearing and Appeal</u>. By agreeing to resolve this matter through the execution of this Consent Agreement, Respondent knowingly and voluntarily waives any right to an administrative hearing and waives any right to pursue an appeal to the Superior Court under the Rhode Island Administrative Procedures Act, R.I. Gen. Laws § 42-35-1 et seq.

CONSENTED AND AGREED TO BY:

Signature Date: 10-16-17 Sheri Flanigan-Vazquez, Chief Operating Officer STATE OF 64.604.5 In 56.604.5, in said County, on the 66. day of 60.604.60. Before me personally appeared Sheri Flanigan-Vazquez, to me known and known by me to be the Chief Operating Officer of and the person executing this instrument on behalf of Great Rivers Community Capital, Incorporated, the party executing this instrument, and he/she acknowledged said instrument by him/her so executed to be his/her free act and deed in such capacity and the free act and deed of such corporation. SHAWINA COLLIER Notary Name Print Notary Name Print Notary Name Print Notary Name SHAWINA COLLIER Notary Seal Notary Flanish County St. Lous Coun	Respondent:
STATE OF COUNTY OF St. Lour'S In St. Lour'S , in said County, on the day of Octobert, 2017, before me personally appeared Sheri Flanigan-Vazquez, to me known and known by me to be the Chief Operating Officer of and the person executing this instrument on behalf of Great Rivers Community Capital, Incorporated, the party executing this instrument, and he/she acknowledged said instrument by him/her so executed to be his/her free act and deed in such capacity and the free act and deed of such corporation. World Public Signature Print Notary Name SHAWNA COLLIER Notary Public Signature Print Notary Name SHAWNA COLLIER Notary Public Signature Print Notary Name SHAWNA COLLIER Notary Public Signature October State of Missoulor Commission Expiration Date St. Louis County My Commission # 14000758 Commission # 14000758 Signature Date: 16 14 Elizabeth Kelleher Dwyer	
In SC. Louis, in said County, on the day of October, 2017, before me personally appeared Sheri Flanigan-Vazquez, to me known and known by me to be the Chief Operating Officer of and the person executing this instrument on behalf of Great Rivers Community Capital, Incorporated, the party executing this instrument, and he/she acknowledged said instrument by him/her so executed to be his/her free act and deed in such capacity and the free act and deed of such corporation. Capacity Public Signature	Sheri Flanigan-Vazquez, Chief Operating Officer
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Notary Number Notary Public Notary Sear Commission Expiration Date STATE OF MISSOUR! St. Louis County My Commission Expires: Aug. 1, 2018 Commission # 14000758 The Division: Signature Date: Elizabeth Kelleher Dwyer	before me personally appeared Sheri Flanigan-Vazquez, to me known and known by me to be the Chief Operating Officer of and the person executing this instrument on behalf of Great Rivers Community Capital, Incorporated, the party executing this instrument, and he/she acknowledged said instrument by him/her so executed to be his/her free act and deed in such capacity and the free act and deed of such corporation.
The Division: Signature Date: 1-6-17 Elizabeth Kelleher Dwyer	Notary Number Notary Public - Notary Sear Commission Expiration Date STATE OF MISSOUR! Commission Expiration Date St. Louis County St. Louis County Aug. 1, 2018
Date:	
Superintendent of Danking and Insurance	Elizabeth Kelleher Dwyer Superintendent of Banking and Insurance