
*
IN THE MATTER OF: *
*
OLIPHANT FINANCIAL, LLC *
NMLS # 953706 *
*
(“Oliphant”) *
*

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, Oliphant is a Florida limited liability company with its main office at 1800 2nd Street, Suite 603, Sarasota, Florida;

WHEREAS, Oliphant had been licensed to act as a consumer collection agency in Connecticut from September 10, 2010 until January 1, 2018, when its license expired;

WHEREAS, on May 2, 2022, Oliphant filed an application for a new consumer collection agency license on the Nationwide Multistate Licensing System and Registry (“NMLS”), which is currently pending;

WHEREAS, the Commissioner, through the Consumer Credit Division (“Division”) of the Department of Banking (“Department”), conducted an investigation pursuant to Section 36a-17 of the Connecticut General Statutes into the activities of Oliphant 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 Oliphant acted as a consumer collection agency in this state without the required license from January 1, 2018 until May 2, 2022, in violation of Section 36a-801(a) of the Connecticut General Statutes;

WHEREAS, the Commissioner believes that such allegation would support initiation of enforcement proceedings against Oliphant, including, without limitation, proceedings to issue an order to cease and desist against Oliphant pursuant to Sections 36a-804(b) and 36a-52(a) of the Connecticut General Statutes, and an order imposing a civil penalty of up to One Hundred Thousand Dollars (\$100,000) per violation upon Oliphant pursuant to Sections 36a-804(b) and 36a-50(a) of the Connecticut 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. Section 4-177(c) of the Connecticut General Statutes and Section 36a-1-55(a) of the Regulations provide that a contested case may be resolved by consent order, unless precluded by law;

WHEREAS, the Commissioner and Oliphant acknowledge the possible consequences of formal administrative proceedings, and Oliphant voluntarily agrees to consent to the entry of the sanctions imposed below without admitting or denying the allegation set forth herein, and solely for the purpose of obviating the need for formal administrative proceedings concerning the allegation set forth herein;

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

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

WHEREAS, Oliphant acknowledges that this Consent Order is a public record and is a reportable event for purposes of NMLS, as applicable;

WHEREAS, Oliphant acknowledges that it has had the opportunity to consult with and be represented by independent counsel in negotiating and reviewing this Consent Order and executes this Consent Order freely;

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

1. Oliphant shall cease and desist from acting as a consumer collection agency in this state without a license, in violation of Section 36a-801(a) of the Connecticut General Statutes.
2. No later than the date this Consent Order is executed by Oliphant, it shall remit to the Department of Banking by electronic funds 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;
3. No later than the date this Consent Order is executed by Oliphant, it shall remit to the Department of Banking by electronic funds transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", the sum of One Thousand Two Hundred Dollars (\$1,200) as payment for back-licensing fees;

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 Oliphant 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 Oliphant 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 Oliphant and reflected herein is subsequently discovered to be untrue;
3. Oliphant shall not take any action or make or permit to be made any public statement, including in regulatory filings, any proceeding in any forum 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. Except as specifically provided herein, Oliphant shall not take any position in any proceeding brought by or on behalf of the Commissioner, or to which the Commissioner is a party, that is inconsistent with any part of this Consent Order. Nothing in this provision affects Oliphant's (i) testimonial obligations, or (ii) right to take legal or factual

positions that may contradict an allegation in this Consent Order in litigation or other legal proceedings in which the Commissioner is not a party;

4. Subject to the foregoing, and so long as this Consent Order is promptly disclosed by Oliphant and its control persons on NMLS, as applicable, nothing in the issuance of this Consent Order shall adversely affect the ability of Oliphant to apply for or obtain licenses or renewal licenses under Part XII of Chapter 669, Sections 36a-800 *et seq.*, of the Connecticut General Statutes, provided that 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 Oliphant and its successors and assigns; and
6. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut
this 29TH day of November 2023.

/s/

Jorge L. Perez
Banking Commissioner

I, David Scanlan, state on behalf of OLIPHANT FINANCIAL, 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 OLIPHANT FINANCIAL, LLC; that OLIPHANT FINANCIAL, LLC agrees freely and without threat or coercion of any kind to comply with the sanctions entered and terms and conditions ordered herein; and that OLIPHANT FINANCIAL, LLC 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: David Scanlan
Title: President
OLIPHANT FINANCIAL, LLC

State of: Florida

County of: Sarasota

On this the 3rd day of November, 2023, before me, Tatiana Quinones, the undersigned officer, personally appeared David Scanlan, who acknowledged himself/herself to be the President of OLIPHANT FINANCIAL, LLC, a member managed/manager managed limited liability company, and that he/she as such Officer, 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 President.

In witness whereof I hereunto set my hand.

/s/
Notary Public:
Date Commission Expires: August 21, 2025