

ORDER NO. 2021-007

IN THE MATTER OF:

**FINCREBANK OF NEW MEXICO, LLC,
CARLOS A. GONZALEZ**

DALLAS, TEXAS

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BEFORE THE BANKING

COMMISSIONER OF TEXAS

AUSTIN, TRAVIS COUNTY, TEXAS

ORDER TO CEASE AND DESIST ACTIVITY

On this day, the matter of FincreBank of New Mexico, LLC and Carlos A. Gonzalez (collectively, Respondents) was submitted to me, Charles G. Cooper, Banking Commissioner of the State of Texas (Commissioner), for consideration and action.

Findings of Fact

1. Respondent Carlos A. Gonzalez is the general manager and compliance officer of Respondent entity FincreBank of New Mexico, LLC, conducting business in Dallas, Texas.
2. Respondents are not chartered in Texas, authorized to engage in the business of banking in Texas, or authorized to use the term “bank” under the laws of Texas or the United States. Further, upon information and belief, Respondents are not in fact a “bank” under any law or regulation.
3. Nevertheless, Respondents have conducted business in Texas using the term “bank” in a manner implying that they are engaged in the business of banking, including entering a real property lease in Texas using the “FincreBank” name, operating a website using the “FincreBank” name, including the domain “fincrebank.com,” and registering as a creditor using the “FincreBank” name with the Texas Office of Consumer Credit Commissioner under chapter 345 of the Texas Finance Code.

4. Respondents have registered with the Texas Office of Consumer Credit Commissioner listing their address as 13155 Noel Rd., Suite 900, Dallas, Texas 75240.
5. Between January 13, 2021 and March 30, 2021, the Department attempted to notify Respondents that they were in violation of the Texas Finance Code by using the term “bank” in the entity’s name, “FincreBank.”
6. The Department’s written request asked Respondents to provide “a detailed explanation of all facts necessary to evaluate” any claim regarding authority to use the term “bank” or authority to engage in the business of banking in Texas. This request was sent on January 13, 2021 and requested a response by February 5, 2021. Respondents have confirmed receipt of this letter.
7. Respondents have never provided any substantive response to the Department despite numerous follow-up requests from the Department, including several phone conversations with Respondents and numerous e-mails to Respondents.
8. Respondents have now ceased responding to further inquiries from the Department and have provided no indication of any intention to comply with Texas law by ceasing to represent that FincreBank is a bank.

Conclusions of Law

1. The Commissioner is authorized by Texas Finance Code § 35.207 to issue a cease and desist order to an entity or person whom the Commissioner believes is engaging in, or is likely to engage in, an unauthorized activity.
2. The Commissioner finds by credible evidence that Respondents have violated, or are likely to violate, Texas Finance Code § 31.005 by using the term “bank” in an entity name to imply to the public that Respondents are engaged in the business of banking in Texas.

3. The Commissioner finds this violation constitutes sufficient cause under Texas Finance Code § 35.207 for issuance of an order to cease and desist from using the term “bank” in its name, operations, and advertisements directed to customers in Texas in a manner implying that Respondents are conducting the business of banking in Texas.

Order

In accordance with Texas Finance Code §§ 31.005 and 35.207, Respondents are **ORDERED** to immediately cease and desist from implying that they engage in the business of banking in Texas through any public communication.

Respondents are further **ORDERED**, to immediately cease and desist using the name FincreBank or any other name in violation of Texas Finance Code § 31.005 unless and until they are authorized to act as a bank under applicable state and federal laws.

Respondents are further **ORDERED**, within ten days of the effective date of this Order, to have any filings with any governmental agencies in Texas referencing “FincreBank” removed, withdrawn, or made inactive, including any assumed name certificates filed with the Dallas County Clerk’s Office and any registration with the Texas Office of Consumer Credit Commissioner.

Respondents are further **ORDERED**, within ten days of the effective date of this Order, to remove the content from the website www.fincrebank.com and render that website non-operational.

Effective Date

Pursuant to Texas Finance Code § 35.207, this Order to Cease and Desist Activity takes effect twenty-one days after the date it is mailed.

Notice of Right to Hearing

Under Texas Finance Code § 35.207, Respondents have the right to request a hearing on this Order. If Respondents wish to file such a request, that request must be made in writing and must be submitted to the Commissioner no later than the twentieth day after the date this Order is mailed to Respondents.

Signed on this 27th day of April 2021.

/s/ Charles G. Cooper
Charles G. Cooper
Banking Commissioner of the State of Texas

Certificate of Service

On April 30, 2021, pursuant to Texas Finance Code § 35.207, this Order to Cease and Desist

Activity was served on the following Respondents:

Via first class mail and certified mail, return receipt requested:

FincreBank of New Mexico LLC
13155 Noel Rd., Suite 900
Dallas, TX 75240
CMRRR# 70081830000096701646

Carlos Gonzalez, Compliance Officer
FincreBank of New Mexico LLC
13155 Noel Rd., Suite 900
Dallas, TX 75240
CMRRR# 70081830000096701653

/s/ Jesse T. Moore

Jesse T. Moore
Assistant General Counsel
Texas Department of Banking