IN THE MATTER OF:	BEFORE THE MARYLAND
	COMMISSIONER OF
SKOPOS AUTO RECEIVABLES TRUST 2015-1	FINANCIAL REGULATION
Respondent.	Case No.: CFR-FY2018-80

ORDER TO CEASE AND DESIST

1. On or about March 22, 2018, the Office of the Commissioner of Financial Regulation ("OCFR") in the Maryland Department of Labor, Licensing and Regulation sent written notice, by first class mail, postage prepaid to Carrie Cruz, the Principal Contact for Skopos Auto Receivables Trust 2015-1 ("Respondent"), licensed by the OCFR as a sale finance company under license number 01-01-3678, advising that the Respondent was required, as the result of a change in the law in 2017, to transition its license to the Nationwide Multistate Licensing System & Registry ("NMLS") within the two month period established by the Commissioner of Financial Regulation ("Commissioner"). Respondent and Carrie Cruz failed to respond to the notice and to complete the transition as required by law.

2. Skopos Auto Receivables Trust 2015-1 is licensed as a sales finance company in Maryland and is required to have a license issued by the OCFR pursuant to Md. Code Ann., Financial Institutions Article ("FI") § 11-403 to operate as a sales finance company. FI § 11-401(I) defines a "sales finance company" to mean:

> ... a person who is engaged, whether by purchase, discount, pledge, loan, or otherwise, in the business of acquiring, investing in, or lending money or credit on the security of any interest in:
>
> (1) An installment sale agreement made between other parties;
> (2) A retail credit account transaction, as defined in § 12-501 of the Commercial Law Article, made between other parties; or
> (3) A transaction that deals with home improvement, as defined in § 8-101 of the Business Regulation Article, made between other parties, if collateral security is required by and given to the contractor as a condition to the transaction.

3. Skopos Auto Receivables Trust 2015-1 currently holds license number 01-3678, which authorizes the Respondent to operate as a sales finance company in the State of Maryland.

Carrie Cruz is registered with the OCFR as Principal Contact for the Respondent for licensing and compliance matters.

4. The Commissioner established the period of August 1, 2017 through September 30, 2017 as the transition period for licensees to obtain a NMLS identifier and to transfer their licensing information to the NMLS. September 30, 2017 was the deadline for licensees to complete the transition in accordance with FI § 11-403(e).

5. On March 22, 2018, the OCFR sent a written notice by mail, postage prepaid, to the Respondent c/o Carrie Cruz, at the address of record provided to the OCFR, advising that the Respondent was required by law to transition its sales finance company license to the NMLS. Respondent did not respond to the March 22nd notice and failed to complete the transition of the license within the two month period established by the Commissioner.

6. On April 6, 2018, the OCFR sent a separate written notice by mail, postage prepaid, to the Respondent c/o Carrie Cruz, at the address of record provided to the OCFR, again advising that the Respondent was required by law to transition its sales finance company license to the NMLS. Respondent did not respond to the April 6th notice and failed to complete the transition of the license within the two month period established by the Commissioner.

7. Pursuant to the authority granted to the Commissioner under Title 11, Subtitle 4, Financial Institutions Article, upon providing a person the opportunity for a hearing, the Commissioner may issue an order to a licensee to cease and desist from conduct or a course of conduct if the conduct results in a violation of the subtitle or a regulation adopted under the subtitle. FI § 11-403(d) provides:

> During the time period established by the Commissioner under subsection (e) of this section, each licensee shall:
>
> (1) Obtain and maintain a valid unique identifier issued by NMLS when an account is created with NMLS;
> (2) Transfer licensing information to NMLS; and
> (3) Pay to the Commissioner a license extension fee calculated in accordance with subsection (e)(5) of this section.

8. The Respondent violated Maryland law by failing to complete the transition of the license to the NMLS, and should cease and desist from operating as a sales finance company in the State until in full compliance with all laws, regulations, and rules attendant thereto.

Right to a Hearing

9. Pursuant to FI § 11-415, Respondent is hereby given notice that it has a right to a hearing before the Commissioner on this Order to Cease and Desist ("ORDER") pursuant to the hearing provisions set out in FI § 11-415. The purpose of the hearing would be to determine

whether this ORDER should be vacated, modified, or entered as a final ORDER of the Commissioner.

10. If Respondent fails to request a hearing and fail to provide evidence to the Commissioner that they have taken affirmative action to correct the violations within fifteen (15) days of receipt of this ORDER, then Respondent shall be deemed to have waived its right to a hearing and the allegations contained in the ORDER shall be deemed to be true and this ORDER will become a Final Cease and Desist Order of the Commissioner.

11. The ORDER will remain in full force and effect until modified or vacated by the Commissioner based on notice to the Commissioner of Respondent's correction of the violations cited in the ORDER or good cause shown.

12. Pursuant to Md. Code Ann., State Government Article ("SG") §§ 10-206.1(a) and (b) and Code of Maryland Regulations (COMAR) 09.01.02.08, Respondent is hereby given notice that: an agency may not grant the right to practice law to an individual who is not authorized to practice law in Maryland; interfere with the right of a lawyer who is authorized to practice law in Maryland to practice before an agency or the Office of Administrative Hearings; or prevent any party from being advised or represented at the party's own expense by an attorney or, if permitted by law, other representative.

13. Respondent is hereby given notice that an individual party may request a hearing and appear at a hearing in person or through an attorney authorized to practice law in Maryland. A business entity may only request a hearing and appear at a hearing through an attorney authorized to practice law in Maryland.

14. Respondent is hereby given notice that any requests for a hearing in this matter must conform to the requirements stated above, must be in writing, must be signed by the party, and/or the attorney representing the party, requesting the hearing, and must be submitted to the following address within fifteen (15) days of the date of receipt of this ORDER:

Carmen R. Flowers, Administrator
Office of the Commissioner of Financial Regulation
500 North Calvert Street, Suite 402
Baltimore, Maryland 21202

ORDER TO CEASE AND DESIST

15. Having determined that Respondent has engaged in acts and practices over which the Commissioner has jurisdiction and that constitute violations of laws enforced by the Commissioner, and that immediate action against Respondent to enforce those laws is in the public interest, it is this 22nd day of May, 2019, by the Maryland Commissioner of Financial Regulation:

ORDERED that Respondent, Skopos Auto Receivables Trust 2015-1, and Carrie Cruz shall immediately **CEASE** and **DESIST** from violating FI § 11-403 and the rules and orders of the Commissioner cited in this ORDER and shall immediately **CEASE** and **DESIST** from operating as a sales finance company in Maryland from the date of this ORDER until the ORDER is modified or vacated as the result of notice of Respondent's correction of the violations or other good cause is shown.

Teresa M. Louro
Deputy Commissioner