

**STATE OF VERMONT  
DEPARTMENT OF BANKING, INSURANCE, SECURITIES  
AND HEALTH CARE ADMINISTRATION**

**In Re:** )  
 )  
**Novelle Financial Services, Inc.** ) **Docket No. 11-012-B**  
 )  
**Respondent** )

**ORDER REFUSING RENEWAL OF LENDER LICENSE**

NOW COMES the Commissioner of the Vermont Department of Banking, Insurance, Securities, and Health Care Administration (the "Department") and pursuant to 8 V.S.A. §2210 issues this Determination and Order Refusing Renewal of Novelle Financial Services, Inc.'s (the "Respondent") lender license.

**Findings Of Fact**

1. Respondent currently holds lender license no. 5209 for a location at 19500 Jamboree Road, Suite 102, Irvine, CA 92612.
2. 8 V.S.A. § 2204(c) provides in relevant part that a license shall remain in full force and effect until surrendered by the licensee, or until the Commissioner revokes, suspends, or refuses to renew the license.
3. Respondent failed to pay its annual license renewal fee for its lender license, which fee was due on or before December 1, 2010 for calendar year 2011, as required by 8 V.S.A. § 2209. Failure to pay the license renewal fee constitutes grounds for the Commissioner to refuse to renew Respondent's license under 8 V.S.A. §2210.
4. On April 7, 2011 the Department sent Administrative Charges and Notice of Hearing Rights (the "Administrative Charges") by regular mail and by certified mail, return

receipt requested, to Respondent's current address as stated on its license, as required by 8 V.S.A. § 2210 and Regulation B-82-1. Respondent received the Administrative Charges on or about April 11, 2011 as indicated on certified mail return receipt. The Administrative Charges constitute notice to Respondent of its right to have a hearing and defend against the charges.

5. Respondent has failed to request a hearing or otherwise defend against the charges within the time permitted by law.

### **Conclusions Of Law**

6. Respondent failed to renew its license for 2011 by failing to pay its license renewal fee on or before December 1, 2010 as required by 8 V.S.A. § 2209. Failure to renew its license and pay the license renewal fee constitutes grounds under 8 V.S.A. § 2210 for the Commissioner to issue an order refusing to renew the license issued to Respondent.

7. The Department provided Respondent with adequate written notice and an opportunity for a hearing as required by 8 V.S.A. § 2210 and Regulation B-82-1. Respondent failed to request a hearing or otherwise defend against the charges.

### **ORDER**

Pursuant to the authority contained in 8 V.S.A. Chapter 1, 3, and 73, the Vermont Administrative Procedures Act (3 V.S.A. §§ 809 et seq.), and Department Regulation B-82-1, Respondent's lender license is hereby not renewed for calendar year 2011.

Dated this 20th day of May, 2011.

Stephen W. Kimbell  
Stephen W. Kimbell  
Commissioner of Banking, Insurance, Securities  
and Health Care Administration