

**STATE OF MICHIGAN
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

Before the Director of the Department of Insurance and Financial Services

In the matter of:

Department of Insurance and Financial Services

**Enforcement Case No. 14-12018
Agency No. 14-028-RL**

Petitioner,

v

Insight Capital, LLC

Respondent.

Issued and entered,
this 15th day of December, 2014
by Rhonda J. Fossitt
Senior Deputy Director

ORDER TO CEASE AND DESIST

FINDINGS OF FACT and CONCLUSIONS OF LAW

1. On October 23, 2014, the Senior Deputy Director issued an Administrative Complaint and Notice of Intention to Issue a Cease and Desist Order (Notice) pursuant to Section 9a of the Michigan Regulatory Loan Act (RLA), MCL 493.9a, against Respondent.
2. The Notice contained Factual Allegations describing alleged illegal practices or violations of the RLA.
3. The Notice included a Notice of Hearing and an Order for Hearing setting a hearing date of November 17, 2014.
4. The Notice was mailed by certified mail to Respondent's last known addresses of record. Respondent received the Notice on October 31, 2014.
5. Respondent failed to reply to the Notice and failed to appear at the time and place set for the hearing.
6. Section 9a(3) of the RLA, MCL 493.9a(3), provides, "If the [Respondent] fails to appear at the hearing by a duly authorized representative, the [Respondent] shall have consented to the issuance of the cease and desist order."

7. Because Respondent failed to appear at the properly noticed hearing, pursuant to Section 9a(3) of the RLA, Respondent has consented to the issuance of a cease and desist order.
8. Respondent engaged in the business of making loans within the state of Michigan to Michigan residents without a proper license and charged a greater rate of interest, or consideration, than permitted by law.
9. The ongoing business operation of Respondent poses a threat of financial loss and threat to the public welfare and constitutes a continuing violation of the RLA.

NOW, THEREFORE, having considered the allegations in the Administrative Complaint and Notice of Intention to Issue a Cease and Desist Order, and the information contained in the case file, it is hereby **ORDERED**:

- A. Respondent and its officers, directors, members, partners, trustees, employees, agents, and control persons shall **Cease and Desist** from providing personal loans to Michigan residents in violation of the Regulatory Loan Act, MCL 493.1 *et seq.*
- B. Respondent shall **Cease and Desist** from providing, through any means, personal loans to Michigan residents in violation of the Regulatory Loan Act, MCL 493.1 *et seq.*
- C. Respondent shall immediately **Cease and Desist** from engaging in the business of making loans to Michigan residents.
- D. This Order to Cease and Desist shall become effective at the date specified above and remains effective and enforceable unless terminated or set aside by a subsequent order of the Director.

By: 
Rhonda J. Fossitt
Senior Deputy Director