

STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT

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IN THE MATTER OF: SWIFT FINANCIAL SERVICES, ITS )  
OFFICERS, DIRECTORS, PARTNERS, AGENTS, )  
EMPLOYEES, AFFILIATES, SUCCESSORS AND ASSIGNS. )

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FILE NO. 1000455

ORDER OF PROHIBITION

TO RESPONDENTS: Swift-Financial Services  
1395 Brickell Avenue, Suite 800  
Miami, FL 33131

WHEREAS, a Amended Temporary Order of Prohibition was issued by the Secretary of State on April 8, 2011 which prohibited Swift-Financial Services ("Respondent") from engaging in the business of loan brokering in the State of Illinois until further order of the Secretary of State or his duly authorized representative;

WHEREAS, pursuant to section 15-55(e) Illinois Loan Brokers Act of 1955 [815 ILCS 175/15-1] (the "Act"), the failure to request a hearing within thirty (30) calendar days of the entry of the Temporary Order shall constitute an admission of any acts alleged therein and constitute a sufficient basis to make the Temporary Order final;

WHEREAS, the Respondent has failed to request a hearing on the matters contained in the Temporary Order within thirty (30) calendar days of the entry of said Temporary Order and the Respondent is hereby deemed to have admitted the facts alleged in the Temporary Order;

WHEREAS, the Secretary of State, by and through his duly authorized representative, has adopted the Findings of Fact contained in the Temporary Order as the Secretary of State's Findings of fact as follows:

1. That, Respondent Swift Financial Services, a business entity ("Respondent"), has a last known address of 1395 Brickell Avenue, Suite 800, Miami, FL 33131.
2. That on or about October 24, 2010, Respondent, by and through its Officers, Directors, Partners, Employees, Affiliates, Successors, Agents and Assigns, offered to procure loans via the internet at <http://swift-financial.com> (the "Ad"), that was viewed by at least one (1) Illinois resident (the "Borrower").

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3. That the Borrower responded to the Ad requesting a loan in the amount of Ten Thousand Dollars (\$10,000.00) and was then informed via email that he was conditionally approved for a \$10,000.00 loan and to contact a finance consultant, ("Representative"), a representative of Respondent at 1-888-268-3907 ext 760, regarding additional requirements.
4. Respondent's Representative told Borrower when he called that it would be necessary to purchase either a credit disability policy covering six months of payments at a cost of \$829.00 or a full disability and life coverage policy at a cost of \$1,563.21 and then borrower would receive a personal loan of Ten Thousand \$10,000.00.
5. That on October 28, 2010 Borrower remitted the sum of \$829.00 for the six month policy via a Western Union Money Order to Respondents receiver in Oakville, Ontario, Canada as instructed.
6. That Borrower never received the loan and contacted Respondent's Representative, who on November 2, 2010 told the Borrower that the underwriter needed additional security being the full disability and life coverage policy at a cost of \$1,563.21 minus the \$829.00 already remitted for the six month disability policy or an additional \$733.31.
7. That on November 2, 2010 Borrower remitted the additional sum of \$733.31, the balance due for the full disability and life coverage policy via a Western Union Money Order to Respondents receiver in Oakville, Ontario, Canada as instructed.
8. That Borrower never received a loan or the return of the \$1,563.21 advanced for security.
9. That the above-referenced Respondent is a loan broker as that term is defined pursuant to Section 15-5.15., of the Illinois Loan Brokers Act of 1995 [815 ILCS 175/15-1 et seq.] ( the "Act").
10. That Section 15-10 of the Act provides, inter alia, that it shall be unlawful for any person to engage in the business of loan brokering unless registered under the Act.
11. That Section 15-85. of the Act provides, inter alia, that it is prohibited under the Act for a loan broker to either directly or indirectly act as a loan broker without registration under the Act unless exempt under the Act.
12. That at all times relevant hereto, Respondent, it's Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, failed to file an application for registration as a loan broker with the Secretary of State prior to the aforementioned loan offer from the State of Illinois.

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13. That by virtue of the foregoing, Respondent, its' Officers, Directors, Partners Employees, Affiliates, Successors, Agents, Assigns, have violated Section 15-10 and/or 15-85(b) of the Act.
14. That Section 15-55(d) of the Act provides, inter alia, that if the Secretary of State shall find any person is acting or has acted as a loan broker as defined in Section 15-5.15 of this Act, without prior thereto or at the time thereof having complied with the registration requirements of the Act, the Secretary of State may by written order prohibit such person from acting as a loan broker in the State.

NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 15-55(c) and Section 15-55(d) of the Act, Swift-Financial Services., its Officers, Directors, Employees, Affiliates, Successors, Agents Partners and Assigns, are hereby **PROHIBITED** from engaging in the business of loan brokering in the State of Illinois until further order of the Secretary of State.

**NOTICE: Failure to comply with the terms of this Order shall be a violation of Section 15-65 of the ACT. Any person who willfully this act commits a class 4 felony.**

**This is a final order subject to administrative review pursuant to the Administrative Review Law [735 ILCS 5/3-101 *et seq.*] and the Rules and Regulations of the Act (14 Ill. Admin. Code, Ch. 1 Sec. 130.1123). Any action for judicial review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.**

ENTERED: This 24<sup>th</sup> day of June, 2011.



JESSE WHITE  
Secretary of State  
State of Illinois

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