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Howard F. Pitkin
Commissioner

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IN THE MATTER OF: *
 * **ORDER TO CEASE AND DESIST** *
 * **MADISON, MONROE &** *
 * **ASSOCIATES P.A.** *
 * **AND** *
 * **ORDER IMPOSING CIVIL PENALTY** *
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I. PRELIMINARY STATEMENT

WHEREAS, the Banking Commissioner ("Commissioner") is charged with the administration of Sections 36a-671 to 36a-671e, inclusive, of the Connecticut General Statutes contained in Part II of Chapter 669 of the Connecticut General Statutes, "Debt Adjusters and Debt Negotiation";

WHEREAS, the Commissioner, through the Consumer Credit Division of the Department of Banking, conducted an investigation of the activities of Respondent, pursuant to the authority granted by Section 36a-17(a) of the 2012 Supplement to the General Statutes, to determine if it had violated, was violating or was about to violate the provisions of the Connecticut General Statutes within the jurisdiction of the Commissioner;

WHEREAS, on June 5, 2012, the Commissioner, acting pursuant to Section 36a-52(b) of the Connecticut General Statutes, Section 36a-671a(b) of the 2012 Supplement to the General Statutes and Sections 36a-52(a) and 36a-50(a) of the Connecticut General Statutes, issued a Temporary Order to Cease and Desist, Notice of Intent to Issue Order to Cease and Desist, Notice of Intent to Impose Civil Penalty and Notice of Right to Hearing (collectively "Notice") against Respondent, which Notice is incorporated herein by reference;

WHEREAS, on June 6, 2012, the Notice was sent by certified mail, return receipt requested, to Respondent (Certified Mail No. 7011200000247358437) and to Respondent's agent (Certified Mail No. 70112000000247358444);

WHEREAS, the Notice provided Respondent with the opportunity for a hearing, and stated that if a hearing was not requested within 14 days of its receipt, the Commissioner would issue an order that Respondent cease and desist from violating Section 36a-671(b) of the Connecticut General Statutes, in effect prior to October 1, 2011, and Section 36a-17(d) of the 2012 Supplement to the General Statutes, and may order a civil penalty in an amount not to exceed One Hundred Thousand Dollars (\$100,000) per violation be imposed upon Respondent;

WHEREAS, on June 8 2012, Respondent and Respondent's agent each received the Notice and no request for a hearing has been received by the Commissioner;

WHEREAS, the Commissioner alleged in the Notice, with respect to the activity described therein, that Respondent's engaging in debt negotiation in this state without obtaining the required license constitutes a violation of Section 36a-671(b) of the Connecticut General Statutes, in effect prior to October 1, 2011. Such violation forms the basis to issue an order to cease and desist pursuant to Section 36a-671a(b) of the 2012 Supplement to the General Statutes and Section 36a-52(a) of the Connecticut General Statutes and impose a civil penalty pursuant to Section 36a-671a(b) of the 2012 Supplement to the General Statutes and Section 36a-50(a) of the Connecticut General Statutes;

WHEREAS, the Commissioner also alleged in the Notice, with respect to the activity described therein, that Respondent's failure to fully cooperate with the Commissioner during the course of an investigation constitutes a violation of Section 36a-17(d) of the 2012 Supplement to the General Statutes. Such violation forms the basis to issue an order to cease and desist pursuant to Section 36a-52(a) of the Connecticut General Statutes and impose a civil penalty pursuant to Section 36a-50(a) of the Connecticut General Statutes;

WHEREAS, Section 36a-52(a) of the Connecticut General Statutes provides, in pertinent part, that "[i]f the person does not request a hearing within the time specified in the notice or fails to appear at the hearing, the commissioner shall issue an order to cease and desist against the person. No such order shall be issued except in accordance with the provisions of chapter 54";

WHEREAS, Section 36a-50(a)(2) of the Connecticut General Statutes provides, in pertinent part, that "[i]f such person does not request a hearing within the time specified in the notice or fails to appear at the hearing, the commissioner may, as the facts require, order that a civil penalty not exceeding one hundred thousand dollars per violation be imposed upon such person";

WHEREAS, Section 36a-50(a)(3) of the Connecticut General Statutes provides, in pertinent part, that "[e]ach action undertaken by the commissioner under this subsection shall be in accordance with the provisions of chapter 54";

AND WHEREAS, Section 36a-1-31(a) of the Regulations of Connecticut State Agencies provides, in pertinent part, that "[w]hen a party fails to request a hearing within the time specified in the notice, the allegations against the party may be deemed admitted. Without further proceedings or notice to the party, the commissioner shall issue a final decision in accordance with section 4-180 of the Connecticut General Statutes and section 36a-1-52 of the Regulations of Connecticut State Agencies".

II. FINDINGS OF FACT AND CONCLUSIONS OF LAW

1. The Commissioner finds that the matters asserted, as set forth in paragraphs 1 through 4, inclusive, of Section II of the Notice, shall constitute findings of fact within the meaning of Section 4-180(c) of the Connecticut General Statutes, and that the conclusions, as set forth in paragraphs 1 and 2 of Section III of the Notice, shall constitute conclusions of law within the meaning of Section 4-180(c) of the Connecticut General Statutes and Section 36a-1-52 of the Regulations of Connecticut State Agencies.
2. The Commissioner finds that Respondent has engaged in acts or conduct which, pursuant to Section 36a-671a(b) of the 2012 Supplement to the General Statutes and Section 36a-52(a) of the Connecticut General Statutes, forms the basis to issue an order to cease and desist against Respondent, and, pursuant to Section 36a-671a(b) of the 2012 Supplement to the General Statutes and Section 36a-50(a) of the Connecticut General Statutes, forms the basis to impose a civil penalty upon Respondent.
3. The Commissioner finds that the Notice was given in compliance with Sections 36a-52(a), 36a-50(a) and 4-177 of the Connecticut General Statutes.

III. ORDER

Having read the record, **I HEREBY ORDER**, pursuant to Section 36a-671a(b) of the 2012 Supplement to the General Statutes and Sections 36a-52(a) and 36a-50(a) of the Connecticut General Statutes, that:

1. Madison, Monroe & Associates P.A. **CEASE AND DESIST** from violating Section 36a-671(b) of the Connecticut General Statutes, in effect prior to October 1, 2011, and Section 36a-17(d) of the 2012 Supplement to the General Statutes;
2. A **CIVIL PENALTY** of One Hundred Thousand Dollars (\$100,000) be imposed against Madison, Monroe & Associates P.A., to be remitted to the Department of Banking by cashier's check, certified check or money order, made payable to "Treasurer, State of Connecticut", no later than thirty (30) days from the date this Order is mailed; and
3. This Order shall become effective when mailed.

Dated at Hartford, Connecticut
this 21st day of August 2012.

_____/s/
Howard F. Pitkin
Banking Commissioner

This Order was sent by certified mail,
return receipt requested, to
Respondent and its agent on August 21, 2012.

Madison, Monroe & Associates P.A.
1111 Park Centre Boulevard, Suite 206
Miami Gardens, Florida 33169

Certified mail No. 70110470000225730652

Rafael H. Ulloa, Agent
Madison, Monroe & Associates P.A.
1111 Park Centre Boulevard, Suite 206
Miami Gardens, Florida 33169

Certified Mail No. 70110470000225730669

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