



## State of Nevada Department of Business & Industry

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### **Internet lender Western Sky Financial, LLC barred from making loans in Nevada**

**Las Vegas, NV** - In an enforcement action brought against Western Sky Financial, LLC, the Nevada Financial Institutions Division has issued a Consent Order permanently barring the internet lender from originating loans in Nevada. The Division also found that loans made without a Nevada license were unenforceable and fined the company \$50,000 in administrative penalties.

An investigation by the Financial Institutions Division was launched after an annual examination of licensee CashCall, Inc. revealed that some loans serviced by CashCall were originated by Western Sky Financial, LLC. The investigation found that Western Sky Financial, LLC solicited and made loans to Nevada residents without a license.

On June 28, 2013, the Division issued a Cease and Desist Order against Western Sky Financial, LLC prohibiting the company from conducting the business of lending without a license pursuant to NRS Chapters 675 and 604A.

As result of an administrative hearing requested by Western Sky Financial in response to the order to cease unlicensed activity, the parties agreed to a Consent Order approved by the hearing officer which requires that:

- The Cease and Desist Order shall be permanent and remain in full force and effect.
- The assessed \$50,000 administrative fine is due within 30 days of the approved Consent Order.
- Loans made to Nevada residents by Western Sky Financial, LLC cannot be enforced, validated, or collected through any equitable or legal causes of action in a Nevada or federal court.

The full text of the Consent Order is posted on the Financial Institutions Division website-  
[http://fid.state.nv.us/New\\_EnforcementActions.htm](http://fid.state.nv.us/New_EnforcementActions.htm).

*“FID advises consumers to only conduct business with entities that are properly licensed, “said Commissioner George Burns. “The Division will remain vigilant in ensuring that consumers are protected from unlicensed lenders.”*

Borrowers can verify the licensing status of a company by checking the Division’s website at [www.fid.state.nv.us](http://www.fid.state.nv.us) or by calling (702) 486-4120.

**About the Nevada Financial Institutions Division**

The Financial Institutions Division, a division of the Department of Business and Industry is mandated to maintain a financial institutions system for the citizens of Nevada that is safe and sound, protects consumers and defends the overall public interest. The Division also promotes economic development through the efficient, effective and equitable licensing, examination and supervision of depository, fiduciary, and non-depository financial institutions.

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