

## ORDER SUMMARY – Case Number: C-18-2455

**Name(s):** Oceans Capital Network d/b/a Oceans Capital Network, Inc.  
Tri Minh Doan

**Order Number:** C-18-2455-18-CO01

**Effective Date:** January 11, 2019

**License Number:** NMLS # 242503; NMLS # 313881  
**Or NMLS Identifier [U/L]**

**License Effect:** N/A

**Not Apply Until:** N/A

**Not Eligible Until:** N/A

**Prohibition/Ban Until:** Prohibited from industry for five (5) years from effective date

<b>Investigation Costs</b>	\$ 1,180.00	Due: Monthly payments	Paid <input type="checkbox"/> Y <input checked="" type="checkbox"/> N	Date
<b>Fine</b>	\$ 5,000.00 with \$4,000.00 stayed	Due: Monthly payments	Paid <input type="checkbox"/> Y <input checked="" type="checkbox"/> N	Date
<b>Assessment(s)</b>	\$ 0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Restitution</b>	\$ 0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Financial Literacy and Education</b>	\$ 0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Cost of Prosecution</b>	\$ 0	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
	No. of Victims:	N/A		

**Comments:**  

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1 **STATE OF WASHINGTON**  
2 **DEPARTMENT OF FINANCIAL INSTITUTIONS**  
3 **DIVISION OF CONSUMER SERVICES**

4 IN THE MATTER OF DETERMINING  
5 whether there has been a violation of the  
6 Consumer Loan Act of Washington by:

No. C-18-2455-18-CO01

CONSENT ORDER

7 OCEANS CAPITAL NETWORK D/B/A  
8 OCEANS CAPITAL NETWORK, INC.,  
9 NMLS# 242503,

and

10 TRI MINH DOAN, 100% Owner,  
11 NMLS# 313881,

12 Respondents.

13 COMES NOW the Director of the Department of Financial Institutions (Director), through  
14 her designee Charles E. Clark, Division Director, Division of Consumer Services, and Oceans Capital  
15 Network d/b/a Oceans Capital Network, Inc. (Respondent Oceans Capital Network) and Tri Minh  
16 Doan, owner of Respondent Oceans Capital Network (collectively Respondents), and finding that the  
17 issues raised in the above-captioned matter may be economically and efficiently settled, agree to the  
18 entry of this Consent Order. This Consent Order is entered pursuant to chapter 31.04 of the Revised  
19 Code of Washington (RCW) and RCW 34.05.060 of the Administrative Procedure Act based on the  
20 following:

21 **AGREEMENT AND ORDER**

22 The Department of Financial Institutions, Division of Consumer Services (Department) and  
23 Respondents have agreed upon a basis for resolution of the matters alleged in Statement of Charges  
24 No. C-18-2455-18-SC01 (Statement of Charges), entered July 13, 2018, (copy attached hereto).  
Pursuant to chapter 31.04 RCW, the Consumer Loan Act (Act), and RCW 34.05.060 of the  
Administrative Procedure Act, Respondents hereby agree to the Department's entry of this Consent

1 Order and further agree that the issues raised in the above-captioned matter may be economically and  
2 efficiently settled by entry of this Consent Order. The parties intend this Consent Order to fully  
3 resolve the Statement of Charges. Respondents are agreeing not to contest the Statement of Charges  
4 in consideration of the terms of this Consent Order.

5 Based upon the foregoing:

6 **1. Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject  
7 matter of the activities discussed herein.

8 **2. Waiver of Hearing.** It is AGREED that Respondents have been informed of the right  
9 to a hearing before an administrative law judge, and hereby waive their right to a hearing and any and  
10 all administrative and judicial review of the issues raised in this matter, or of the resolution reached  
11 herein. Accordingly, Respondents, by their signature and the signatures of their representatives  
12 below, withdraw their appeal to the Office of Administrative Hearings (OAH).

13 **3. Consumer Loan Company License.** It is AGREED that Respondent Oceans Capital  
14 Network's consumer loan company license expired effective April 20, 2018, and Respondent Oceans  
15 Capital Network does not currently hold a Washington consumer loan company license.

16 **4. Reports.** It is AGREED that Respondents shall provide the Department with a  
17 complete Annual Assessment Report (AAR) and Consolidated Annual Report (CAR), including all  
18 the required supporting documentation, for the 2017 calendar year. It is further AGREED that  
19 Respondents shall provide the Department with a complete closing AAR and CAR for 2018.  
20 Respondents will provide the reports and documentation required under this paragraph no later than  
21 seven calendar days after the entry of this Consent Order.

22 **5. Fine (Partially Stayed).** It is AGREED that Respondents shall pay a \$5,000.00 fine,  
23 with \$4,000.00 of the fine stayed contingent upon Respondents' compliance with the Act and this

1 Consent Order. The non-stayed fine of \$1,000.00 shall be paid to the Department as set forth in  
2 Section 8 below.

3 **6. Prohibition from Industry.** It is AGREED that, for a period of five years from the  
4 date of entry of this Consent Order, Respondents are prohibited from participating, in any capacity, in  
5 the conduct of the affairs of any consumer loan company licensed by the Department or subject to  
6 licensure or regulation by the Department.

7 **7. Investigation Fee.** It is AGREED that Respondents shall pay the investigation fee of  
8 \$1,180.00 to the Department as set forth in Section 8 below.

9 **8. Payments.** It is AGREED that Respondents shall pay the Investigation Fee and the  
10 non-stayed Fine to the Department upon entry of this Consent Order in the form of certified funds  
11 made payable to the "Washington State Treasurer." The Investigation Fee and non-stayed Fine shall  
12 be paid to the Department in monthly payments of \$200.00, with the first payment due the last  
13 business day of the month following the entry of this Consent Order, and continuing until the  
14 Investigation Fee and non-stayed Fine are paid in full. Payments shall be made by certified funds  
15 made payable to the "Washington State Treasurer," and shall be delivered to the Department so that  
16 they are received no later than the last business day of each succeeding month. Respondents may pay  
17 the entire outstanding amount due at any time following the entry of this Consent Order.

18 **9. Expiration of Stayed Fine.** It is AGREED that, absent an action by the Department  
19 to lift the stay pursuant to Section 10, the stayed fine in Section 5 shall expire 30 days after the date  
20 in which Respondents make final payment of the full Investigation Cost and non-stayed Fine. Such  
21 expiration shall be without further action or notice by the Department unless otherwise stated.

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1           **10. Lifting of Stay.** It is AGREED that:

2           **a.**     If, during the stay, the Department determines that Respondents have not  
3           complied with the Act or this Consent Order, and the Department seeks to lift the stay and  
4           impose the stayed sanction identified in Section 5, the Department will first serve  
5           Respondents with a written notice of alleged noncompliance.

6           **b.**     The notice of alleged noncompliance will include:

7           **i.**     A description of the alleged noncompliance;

8           **ii.**    A statement that the Department seeks to lift the stay and impose the  
9           stayed sanction;

10          **iii.**   Notice that Respondents can contest the notice of alleged  
11          noncompliance by either requesting an adjudicative hearing before an  
12          OAH Administrative Law Judge, or by submitting a written response to  
13          the Department contesting the alleged noncompliance; and  
14          **iv.**    Notice that the notification and adjudicative hearing process provided  
15          in this subsection applies only to this Consent Order and solely in the  
16          event Respondents choose to contest the Department's determination of  
17          noncompliance.

18          **c.**     If Respondents contest the Department's determination of alleged  
19          noncompliance, Respondents shall have 20 days from the date of receipt of the  
20          Department's notice of alleged noncompliance to submit a written request to  
21          the Department for an adjudicative hearing.

22          **d.**     In lieu of requesting an adjudicative hearing, within 20 days from the date of  
23          service of the notice of alleged noncompliance, Respondents may submit a

1 written response contesting the alleged noncompliance for consideration by the  
2 Department. The response must include that Respondents' waiver of the right  
3 to an adjudicative hearing may address the alleged noncompliance and may  
4 seek an alternative resolution to lifting the stay and imposing the stayed  
5 sanction.

6 e. The scope and issues of the adjudicative hearing are limited solely to whether  
7 Respondents are in violation of the terms of the Act or this Consent Order.

8 f. At the conclusion of the hearing, the Administrative Law Judge will issue an  
9 initial decision. Either party may file a Petition for Review of that decision  
10 with the Director of the Department.

11 g. **Default:** If Respondents do not request an adjudicative hearing timely, the  
12 Department will impose the stayed sanction and pursue whatever other  
13 enforcement action it deems necessary to enforce the Act and Consent Order.

14 **11. Change of Address.** It is AGREED that for the duration of the duration of the period  
15 this Consent Order is in effect, unless otherwise agreed to in writing by the Department, Respondents  
16 shall provide the Department with a mailing address and telephone number at which Respondents can  
17 be contacted and Respondents shall notify the Department in writing of any changes to the mailing  
18 address(es) or telephone number(s) within 15 days of any such change.

19 **12. Records Retention.** It is AGREED that Respondent Oceans Capital Network, its  
20 officers, employees, and agents shall maintain records in compliance with the Act and provide the  
21 Director with the location of the books, records and other information relating to Respondent Oceans  
22 Capital Network's consumer loan company business, and the name, address and telephone number of  
23 the individual responsible for maintenance of such records in compliance with the Act.



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**DO NOT WRITE BELOW THIS LINE**

THIS ORDER ENTERED THIS 11<sup>th</sup> DAY OF JANUARY 2019.

/s/  
CHARLES E. CLARK  
Director  
Division of Consumer Services  
Department of Financial Institutions

Presented by:

/s/  
JEANJU CHOI  
Financial Legal Examiner

Approved by:

/s/  
STEVEN C. SHERMAN  
Enforcement Chief

1 **STATE OF WASHINGTON**  
2 **DEPARTMENT OF FINANCIAL INSTITUTIONS**  
3 **DIVISION OF CONSUMER SERVICES**

4 IN THE MATTER OF DETERMINING  
5 whether there has been a violation of the  
6 Consumer Loan Act of Washington by:

7 OCEANS CAPITAL NETWORK D/B/A  
8 OCEANS CAPITAL NETWORK, INC.,  
9 NMLS# 242503,

and

TRI MINH DOAN, 100% Owner,  
NMLS# 313881,

Respondents.

No. C-18-2455-18-SC01

STATEMENT OF CHARGES AND  
NOTICE OF INTENT TO ENTER AN  
ORDER TO PROHIBIT FROM INDUSTRY,  
IMPOSE FINE, ORDER AFFIRMATIVE  
ACTION, COLLECT ANNUAL  
ASSESSMENTS, ASSESS LATE  
PENALTIES, COLLECT INVESTIGATION  
COSTS, AND RECOVER COSTS AND  
EXPENSES

10 **INTRODUCTION**

11 Pursuant to RCW 31.04.093 and RCW 31.04.165, the Director of the Department of Financial  
12 Institutions of the State of Washington (Director) is responsible for the administration of chapter  
13 31.04 RCW, the Consumer Loan Act (Act). After having conducted an investigation pursuant to  
14 RCW 31.04.145, and based upon the facts available as of the date of this Statement of Charges, the  
15 Director, through her designee, Division of Consumer Services Director Charles E. Clark, institutes  
16 this proceeding and finds as follows:

17 **I. FACTUAL ALLEGATIONS**

18 **1.1 Respondents.**

19 **A. Respondent Oceans Capital Network d/b/a Oceans Capital Network, Inc.**

20 (Respondent Oceans Capital Network) was licensed by the Department of Financial  
21 Institutions of the State of Washington (Department) to conduct business as a  
22 consumer loan company on or about December 21, 2015. Respondent Oceans Capital  
23 Network's license expired on or about April 20, 2018.

1           **B. Respondent Tri Minh Doan** is known to be control person and 100 percent owner of  
2           Respondent Ocean Capital Network.

3 **1.2 Failure to Maintain Bond.** On or about June 22, 2017, the Department received a notice  
4 from Great American Alliance Insurance Company that Respondents' surety bond would be canceled  
5 effective 45 days after the Department's receipt of the notice. From about August 12, 2017, through  
6 the date of this Statement of Charges, Respondents have not maintained a surety bond or permitted  
7 substitute.

8 **1.3 Failure to File Reports.** An Annual Assessment Report (AAR) and Consolidated Annual  
9 Report (CAR) concerning the business and operations of each licensed place of business conducted  
10 during the preceding calendar year are due to the Department on or before March 1<sup>st</sup> of each year, or  
11 within 30 days of ceasing operations. As of the date of this Statement of Charges, Respondents have  
12 not filed an AAR or CAR for 2017, which were due to the Department on or before March 1, 2018.  
13 Additionally, Respondents were required to cease business upon the expiration of their license.  
14 Respondents did not file a 2018 closing AAR or CAR by May 20, 2018.

15 **1.4 Failure to Pay Annual Assessment and Closing Assessment.** Payment of an annual  
16 assessment, as calculated in the AAR, is due to the Department on or before March 1<sup>st</sup> of each year or  
17 within 30 days of closure. As of the date of this Statement of Charges, Respondents have not paid the  
18 annual assessment for 2017 or the closing assessment for 2018.

19 **1.5 Failure to Notify the Department of Significant Developments.** As discussed in paragraph  
20 1.2, Respondents' surety bond was cancelled in 2017. As of the date of this Statement of Charges,  
21 Respondents have not notified the Department of Respondents' surety bond cancellation.

22 **1.6 On Going Investigation.** The Department's investigation into the alleged violations of the  
23 Act by Respondents continues to date.

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1 **II. GROUNDS FOR ENTRY OF ORDER**

2 **2.1 Requirement to Maintain Surety Bond.** Based on the Factual Allegations set forth in  
3 Section I, Respondents are in apparent violation of RCW 31.04.045(4) for failing to maintain in  
4 effect a surety bond or permitted substitute.

5 **2.2 Requirement to File Annual Reports.** Based on the Factual Allegations set forth in Section  
6 I, Respondents are in apparent violation of RCW 31.04.155, WAC 208-620-430(1), WAC 208-620-  
7 460(1), and WAC 208-620-499(2) for failing to file an AAR and CAR on or before March 1, 2018  
8 and failing to file a closing AAR and CAR on or before May 20, 2018.

9 **2.3 Requirement to Pay Annual Assessment and Closing Assessment.** Based on the Factual  
10 Allegations set forth in Section I, Respondents are in apparent violation of RCW 31.04.085, WAC  
11 208-620-430(1), WAC 208-620-460(1), and WAC 208-620-499(2) for failing to pay an annual  
12 assessment, as calculated on the AAR, to the Director on or before March 1, 2018 and failing to pay a  
13 closing assessment on or before May 20, 2018.

14 **2.4 Requirement to Report Significant Developments.** Based on the Factual Allegations set  
15 forth in Section I, Respondents are in apparent violation of WAC 208-620-490(2)(e) for failing to  
16 notify the Department of writing within ten days of receipt of a notification of Respondents' surety  
17 bond cancellation.

18 **III. AUTHORITY TO IMPOSE SANCTIONS**

19 **3.1 Authority to Prohibit from the Industry.** Pursuant to RCW 31.04.093(6), the Director may  
20 issue an order removing from office or prohibiting from participation in the conduct of the affairs of a  
21 licensee, any officer, principal, employee, mortgage loan originator, or any person subject to the Act  
22 for a violation of RCW 31.04.155.

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1 **3.2 Authority to Impose Fine.** Pursuant to RCW 31.04.093(4), the Director may impose fines of  
2 up to \$100.00 per day, per violation, upon the licensee, its employee or loan originator, or any person  
3 subject to the Act for any violation of the Act.

4 **3.3 Authority to Issue Order to Take Affirmative Action.** Pursuant to RCW 31.04.093(5), the  
5 Director may issue an order directing the licensee, its employee or loan originator, or other person  
6 subject to the Act, to take such affirmative action as is necessary to comply with the Act.

7 **3.4 Authority to Collect Annual Assessment.** Pursuant to RCW 31.04.085(1) and WAC 208-  
8 620-430, every licensee shall pay to the Director, on or before the first day of each March or within  
9 30 days of ceasing Washington operations, an annual assessment for the previous calendar year if the  
10 licensee had a license for any time during the preceding calendar year. Pursuant to RCW 43.17.240,  
11 interest at the rate of one percent per month, or fraction thereof, shall accrue on debts owed to the  
12 state, starting on the date the debts become past due.

13 **3.5 Authority to Assess Late Report Penalties.** Pursuant to RCW 31.04.155 and WAC 208-  
14 620-430(2), a licensee that fails to file a report that is required to be filed by the Act, within the time  
15 frame required under the Act, is subject to a penalty of \$50.00 per item for each day of delay. The  
16 maximum late penalty that will be assessed is \$5,000.00 per reporting year.

17 **3.6 Authority to Collect Cost of Investigation.** Pursuant to RCW 31.04.145(3) and WAC 208-  
18 620-610(7), every licensee investigated by the Director or the Director's designee shall pay to the  
19 Director the cost of the investigation, calculated at the rate of \$69.01 per staff hour spent on the  
20 investigation.

21 **3.7 Authority to Recover Costs and Expenses.** Pursuant to RCW 31.04.205(2), the Director  
22 may recover the state's costs and expenses for prosecuting violations of the Act.

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1 **IV. NOTICE OF INTENT TO ENTER ORDER**

2 Respondents' violations of the provisions of chapter 31.04 RCW and chapter 208-620 WAC,  
3 as set forth in the Factual Allegations, Grounds for Entry of Order, and Authority to Impose  
4 Sanctions, constitute a basis for the entry of an Order under RCW 31.04.093, RCW 31.04.165, RCW  
5 34.04.202, and RCW 31.04.205. Therefore, it is the Director's intent to ORDER:

6 **4.1** Respondents Oceans Capital Network d/b/a Oceans Capital Network, Inc. and Tri  
7 Minh Doan be prohibited from participation in the conduct of affairs of any consumer  
8 loan company subject to licensure by the Director, in any manner, for a period of five  
9 years.

10 **4.2** Respondents Oceans Capital Network d/b/a Oceans Capital Network, Inc. and Tri  
11 Minh Doan jointly and severally pay a fine, which as of the date of this Statement of  
12 Charges totals \$10,000.00.

13 **4.3** Respondents Ocean Capital Network d/b/a Oceans Capital Network, Inc. and Tri Minh  
14 Doan provide the Department with a complete AAR and complete CAR, including all  
15 the required supporting documentation for the 2017 calendar year and closing AAR  
16 and CAR for 2018.

17 **4.4** Respondent Oceans Capital Network d/b/a Oceans Capital Network, Inc. and Tri Minh  
18 Doan pay an annual assessment for the 2017 calendar year and a closing assessment  
19 for 2018 as calculated in accordance with the instructions for the AAR for each of  
20 those years, plus all accrued interest. In the event of default, Respondent Oceans  
21 Capital Network d/b/a Oceans Capital Network, Inc. and Tri Minh Doan shall pay  
22 \$2,300.00 for the 2017 annual assessment and \$2,300.00 for the 2018 closing  
23 assessment, based on the 2016 annual assessment as provided in WAC 208-620-  
24 460(3)(a)(i), plus all accrued interest.

**4.5** Respondents Ocean Capital Network d/b/a Oceans Capital Network, Inc. and Tri Minh  
Doan pay a \$5,000.00 penalty for failing to timely file an AAR and CAR for the 2017  
calendar year.

**4.6** Respondents Ocean Capital Network d/b/a Oceans Capital Network, Inc. and Tri Minh  
Doan jointly and severally pay a penalty for failing to file a 2018 closing AAR and  
CAR within 30 days of ceasing operations, in an amount to be determined and  
calculated at \$50.00 per day per report, up to a maximum of \$5,000.00.

**4.7** Respondents Oceans Capital Network d/b/a Oceans Capital Network, Inc. and Tri  
Minh Doan pay the Department an investigation fee. As of the date of this Statement  
of Charges, the cost of the investigation totals \$766.01.

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**4.8** Respondents Oceans Capital Network d/b/a Oceans Capital Network, Inc. and Tri Minh Doan jointly and severally pay the Department’s costs and expenses for prosecuting violations of the Act in an amount to be determined at hearing or by declaration with supporting documentation in event of default by Respondents.

**4.9** Respondents Oceans Capital Network d/b/a Oceans Capital Network, Inc. and Tri Minh Doan maintain records in compliance with the Act and provide the Department with the location of the books, records and other information relating to Respondent Oceans Capital Network d/b/a Oceans Capital Network, Inc.’s consumer loan business, and the name, address, and telephone number of the individual responsible for maintenance of such records in compliance with the Act.

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1 **V. AUTHORITY AND PROCEDURE**

2 This Statement of Charges and Notice of Intent to Enter an Order to Prohibit from Industry,  
3 Impose Fine, Order Affirmative Action, Collect Annual Assessments, Assess Late Penalties, Collect  
4 Investigation Costs, and Recover Costs and Expenses (Statement of Charges) is entered pursuant to  
5 the provisions of RCW 31.04.093, RCW 31.04.165, RCW 31.04.202, and RCW 31.04.205, and is  
6 subject to the provisions of chapter 34.05 RCW (The Administrative Procedure Act). Respondents  
7 may make a written request for a hearing as set forth in the NOTICE OF OPPORTUNITY FOR  
8 ADJUDICATIVE HEARING AND TO DEFEND accompanying this Statement of Charges.

9 Dated this 13<sup>th</sup> day of July 2018.

10 /s/  
11 CHARLES E. CLARK  
12 Director  
13 Division of Consumer Services  
Department of Financial Institutions

14 Presented by:

15 /s/  
JEANJU CHOI  
16 Financial Legal Examiner

17 Approved by:

18 /s/  
STEVEN C. SHERMAN  
19 Enforcement Chief