

**COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
ADMINISTRATIVE ACTION NO. 2026-DFI-0124**



KENTUCKY DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

v.

FIRST FINANCIAL CREDIT, INC

RESPONDENT

AGREED ORDER

PARTIES

1. The Kentucky Department of Financial Institutions ("the Department") is responsible for administering the provisions of KRS Chapter 286, Subtitle 4, of the Kentucky Financial Services Code ("the Code"), as well as any applicable rules, regulations and orders entered pursuant to the Code.

2. First Financial Credit, Inc. ("FFC") is a Kentucky corporation transacting business in the Commonwealth of Kentucky, conducting business as a consumer loan business. The company's principal office is located at P.O. Box 1450, 200 South Kentucky Avenue, Corbin, KY 40702. The primary corporate office is located at 2216 Young Dr., Suite 7, Lexington, KY 40505. The company's registered agent is listed with the Kentucky Secretary of State as CT Corporation System, 306 W. Main St., Suite 512 Frankfort, KY, 40601.

STATEMENT OF FACTS

1. The Department conducted a routine compliance examination of FFC at the 1815 N. Dixie Highway, Elizabethtown, Kentucky branch (License 1583) location, on June 4 of 2026.

2. In reviewing this branch, it was determined that there was a violation of KRS 286.4-560(1).
3. FFC made a loan which included personal property insurance written in an amount exceeding the value of the property.
4. It was also determined that there was a violation of KRS 286.4-600(1)(a).
5. FFC failed to retain a copy of the Life and A&H Disability Certificate or the request for life insurance in the relevant and related loan file.

STATUTORY AUTHORITY

6. KRS 286.4-560(1) states:

A licensee may request a borrower to insure tangible personal property, except household goods, offered as security for a loan exceeding three hundred dollars (\$300) under this subtitle against any substantial risk of loss, damage, or destruction for an amount not to exceed the actual value of such property or the approximate amount of the loan, whichever is greater, and for a term and upon conditions which are reasonable and appropriate considering the nature of the property and the maturity and other circumstances of the loan; provided such insurance is sold by a licensed agent, broker, or solicitor. The licensee may also request and secure credit property insurance on the tangible personal property, except that no part of the cost thereof shall be charged to the borrower unless the insurer agrees that it will not exercise its right to subrogation against the borrower under the licensee's policy.

7. KRS 286.4-600(1)(a) states:

To enable the commissioner to determine whether the licensee is complying with the provisions of this subtitle, and with the administrative regulations promulgated under it, each licensee shall keep and use in his or her business books, accounts, records, or card systems in accordance with sound accounting principles and practices.

VIOLATIONS

8. In contravention of KRS 286.4-560(1) FFC made a loan which included insurance written in an amount which exceeded the value of the property.

9. FFC acknowledged the violation in a letter dated June 17, 2026.
10. In contravention of KRS 286.4-600(1)(a) FFC failed to keep a copy of a certain insurance certificate or the request for such insurance along with the loan file for which the insurance was placed.
11. FFC also acknowledged this violation in the letter of June 17, 2026.

AGREEMENT AND ORDER

12. To resolve these matters without litigation or other adversarial proceedings, the Department and FFC agree to compromise and settle all claims arising from the above-referenced factual background in accordance with the terms set forth herein.
13. In the interest of economically and efficiently resolving the violations described herein, it is hereby **AGREED** and **ORDERED**:
 - i. First Financial Credit, Inc. agrees to pay a civil fine in the amount of five hundred dollars (\$500.00) for the violations described herein, which shall be due and payable within thirty (30) days of the entry of this Order;
 - ii. The Department acknowledges that First Financial Credit, Inc. has already paid the full amount of restitution required to the relevant borrower(s);
 - iii. All payments under this Order shall be in the form of a payment made via the NMLS system;
 - iv. First Financial Credit, Inc. waives the right to demand a hearing at which it would be entitled to legal representation, to confront and cross-examine witnesses, and to present evidence on its behalf, or to otherwise appeal or set aside this Agreed Order;

- v. First Financial Credit, Inc. consents to and acknowledges the jurisdiction of the Department over this matter and that this Agreed Order is a matter of public record and may be disseminated as such;
- vi. In consideration of execution of this Agreed Order, First Financial Credit, Inc. for itself, and for its successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky, the Department, Office of Legal Services, and each of their members, agents, and employees in their individual capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions, claims and demands whatsoever, known and unknown, in law or equity, that First Financial Credit ever had, now has, may have or claim to have against any or all of the persons or entities named in this paragraph arising out of or by reason of this investigation, this disciplinary action, this settlement or its administration;
- vii. By signing below, the parties acknowledge they have read the foregoing Agreed Order, fully understand its contents, and that they are authorized to enter into and execute this Agreed Order and legally bind their respective parties; and
- viii. This Agreed Order shall constitute the Final Order in this matter.

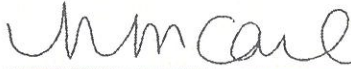
SO ORDERED on this the 14th day of October, 2026.


MARNI ROCK GIBSON
COMMISSIONER

Consented to:

On behalf of the Department of Financial Institutions:

This 8 day of October, 2026

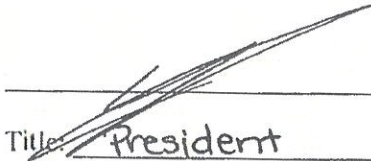


Hannah Carlin, Director
Division of Non-Depository Institutions

AND

On behalf of American Consumer Financial Services of KY, LLC:

This 5th day of Oct., 2026


Title: President

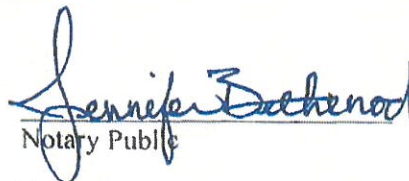
ACKNOWLEDGEMENT

STATE OF Georgia)
)
COUNTY OF Fulton)

On this the 5 day of October, 2026, before me
Jennifer Bethenod (please print name), the undersigned, did personally appear
and that he/she entered into and executed the foregoing instrument for the purposes therein
contained.

My Commission Expires: April 21, 2029




Notary Public

CERTIFICATE OF SERVICE

14 I certify that a true and correct copy of the foregoing Agreed Order was sent on this the
day of October 2026, by the method indicated below to the following:

Via certified mail:

First Financial Credit, Inc.
2216 Young Dr.
Suite 7
Lexington, KY 40505
Respondent

Via Hand Delivery

Eric Richardson, Staff Attorney III
DEPARTMENT OF FINANCIAL INSTITUTIONS
500 Mero Street
Frankfort, KY 40601
eric.richardson@ky.gov
Counsel for Department of Financial Institutions

Kentucky Department of Financial Institutions

Name: *Austin Paul*

Title: *Executive Staff Advisor*