

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, ss.

SUPERIOR COURT  
CIVIL ACTION NO.

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**In re Global Holdings LLC**

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**ASSURANCE OF DISCONTINUANCE  
PURSUANT TO M.G.L. CHAPTERS 93A, § 5**

I. Introduction

1. The Office of the Attorney General of the Commonwealth of Massachusetts, by and through its Attorney General, Maura Healey (“AGO”), and Global Holdings LLC (“Global”), hereby agree to this Assurance of Discontinuance (“AOD”) pursuant to Massachusetts General Laws chapter 93A, §§2 and 5;

2. The Attorney General is responsible for enforcing unfair and deceptive acts and practices laws and other consumer protection laws and regulations in Massachusetts.

3. Pursuant to the Massachusetts Consumer Protection Act, M.G.L. c. 93A, the Attorney General has investigated whether Global provided substantial assistance to DMB Financial, LLC, a Debt Settlement Provider, as defined herein, that the Commonwealth alleges was requesting or receiving fees for debt settlement services in violation of the Telemarketing Sales Rule, 16 C.F.R. § 310.1 *et seq.*, thus constituting unfair and deceptive practices in Massachusetts in violation of the Massachusetts Consumer Protection Act, M.G.L. c. 93A, § 2, and regulations promulgated thereunder.

4. In recognition of Global’s cooperation, the AGO agrees to accept this AOD on the terms and conditions contained herein.

5. Global, without admitting any facts, liability or wrongdoing, in the interest of resolving this matter, and in furtherance of the AGO's efforts to curb violations of the Telemarketing Sales Rule, 16 C.F.R. § 310.1 *et seq.* and the Massachusetts Consumer Protection Act, M.G.L. c. 93A, § 2, and regulations promulgated thereunder, agrees to accept this AOD on the terms and conditions contained herein. This AOD is made without trial or adjudication of any issue of fact or law. This AOD shall not be admissible in any judicial, administrative or arbitration proceeding except as pursued by the AGO as authorized by M.G.L. c. 93A.

II. Jurisdiction and Venue

6. This Court has jurisdiction over the subject matter and the parties to the above-captioned action.

7. Venue in this Court is proper under M.G.L. c. 93A, § 4, and the Attorney General is authorized to bring this action under M.G.L. c. 93A, § 5.

III. Definitions

8. "Effective Date" shall mean the date on which this AOD is filed with the Court.

9. Unless the context clearly indicates otherwise, the term "consumer" shall refer only to individuals who are residents of the Commonwealth of Massachusetts.

10. "Dedicated Bank Account" shall mean those dedicated bank accounts as described in 16 C.F.R. § 310.4(a)(5)(ii) that Global opens on behalf of consumers who are residents of the Commonwealth of Massachusetts;

11. "Parties" shall mean the Attorney General and Global, together.

12. "Debt Settlement Provider(s)" shall mean any entity which offers any program or service to consumers who are residents of the Commonwealth of Massachusetts represented, directly or by implication, to renegotiate, settle, or in any way alter the terms of payment or other

terms of the debt between a person and one or more unsecured creditors or debt collectors, including, but not limited to, a reduction in the balance, interest rate, or fees owed by a person to an unsecured creditor or debt collector. The term Debt Settlement Provider as used herein shall not include any business whose acts and practices are not subject to the Telemarketing Sales Rule because the transaction does not constitute “Telemarketing” as defined therein, 16 C.F.R. § 310.2(gg) or whose acts and practices are exempt from the TSR under 16 C.F.R. § 310.6.

IV. Parties Subject to AOD

13. Global is a company based in Tulsa, Oklahoma, headquartered at 4343 S. 118<sup>th</sup> E. Ave, Suite 220, Tulsa, OK 74146. Global contracts with customers of, among others, Debt Settlement Providers, to establish Dedicated Bank Accounts to be used to facilitate the Debt Settlement Providers’ program, and to provide account maintenance and payment processing services to the account holders. Global is not a Debt Settlement Provider and does not offer or perform debt settlement services.

14. This AOD shall extend to Global, and its parents(s), subsidiaries, officers, employees, agents, representatives, affiliates, successors, and assigns, or any other person acting under its direction and control, directly or indirectly, and shall constitute a continuing obligation as to Dedicated Bank Accounts administered for consumers who are residents of the Commonwealth of Massachusetts only.

V. Terms of Assurance of Discontinuance

15. Global shall institute modifications to its technological platform used to administer customers’ Dedicated Bank Accounts. The modifications will link the payment of a settlement fee to a Debt Settlement Provider to the initial payment of the settlement amount or installment

payment thereon to the specific creditor for which the fee has been earned. This modification will be designed so that at least one payment to each of a customer's creditors enrolled in a debt settlement program is made pursuant to a negotiated settlement agreement with that specific creditor before the debt settlement company is paid any or all of its fee for negotiating a settlement of that specific debt. This modification, pursuant to and as required by this AOD, shall be applied only to Dedicated Bank Accounts Global administers for consumers who are residents of the Commonwealth of Massachusetts.

16. Global shall develop the agreed modifications to its technological platform, as described above, within six (6) months of the Effective Date. Global shall have an additional six (6) months to fully implement with Debt Settlement Providers.

17. Within sixty (60) days of the Effective Date, Global shall pay \$600,000 to the Commonwealth. At her sole discretion, the Attorney General may distribute this payment, in any amount, allocation, or apportionment in any manner permitted by law. Unless otherwise directed by the Attorney General, payments made by Global pursuant to this settlement shall be made by wire transfer or certified check, made payable to the "Commonwealth of Massachusetts," and shall be delivered to Yael Shavit, Assistant Attorney General, Consumer Protection Division, One Ashburton Place, Boston, Massachusetts 02108.

18. Nothing enumerated herein shall relieve Global of the obligation to comply with all applicable Federal and state laws and regulations.

19. Except as necessary to comply with applicable Federal or state laws and regulations, and as necessary to effectuate the technological modifications enumerated in paragraph 15 of this AOD, nothing enumerated herein shall obligate Global to request, collect,

maintain, analyze, calculate, or hold, in any way or form, information, data or electronic records related to:

- a. A list of a consumer's creditors;
- b. The amount of debt a consumer has with each respective creditor or the total amount of debt a consumer has enrolled in a debt settlement program;
- c. The calculation of the fee the debt settlement company is due, however calculated;  
or
- d. The terms of any negotiated settlement, other than the identity and account information for the creditor.

VI. Reporting and Compliance

20. Within six (6) months of the Effective Date, Global shall certify compliance with the terms and practice changes set forth in Paragraph 15 of Section V of the AOD, and again at the 12 month interval.

21. During the twenty-four (24) months following the Effective Date, upon the request of the Attorney General or her representatives, Global shall produce documents and/or provide information reasonably necessary to establish compliance and/or efforts to comply with the modifications set forth in Section V (Paragraph 15).

VII. Notices

22. All notices and documents required by this AOD shall be provided in writing, by email and first-class mail, to the parties as follows:

a. If to the Attorney General:

Yael Shavit  
Miranda Cover  
Assistant Attorneys General  
Consumer Protection Division  
Office of the Attorney General  
One Ashburton Place  
Boston, MA 02108  
(617) 727-2200  
[yael.shavit@mass.gov](mailto:yael.shavit@mass.gov)  
[mercy.cover@mass.gov](mailto:mercy.cover@mass.gov)

b. If to Global:

Richard Epstein  
Greenspoon Marder LLP  
200 E. Broward Blvd., Suite 1800  
Fort Lauderdale, FL 33301  
(954) 491-1120  
[Richard.epstein@gmlaw.com](mailto:Richard.epstein@gmlaw.com)  
[Maria.salgado@gmlaw.com](mailto:Maria.salgado@gmlaw.com)

#### VIII. Additional Provisions

23. Continuing Jurisdiction. The parties to this AOD consent to the continuing jurisdiction of the Suffolk County Superior Court for the purpose of enforcing or modifying the terms of this AOD or for granting such further relief as the Court deems just and proper. The Commonwealth shall provide Global with ten (10) days' notice and an opportunity to cure prior to seeking the judicial relief described in this provision.

24. If the Commonwealth demonstrates Global's material noncompliance with this AOD in proceedings consistent with paragraph 23 herein, Global shall, in addition to any other relief, pay the Commonwealth: (i) a sum of up to \$10,000, to be determined in the Court's discretion, and (ii) the Commonwealth's reasonable attorneys' fees and costs incurred in pursuing enforcement. The payment provided in this paragraph shall be made by wire transfer (pursuant to

instructions to be provided by the Office of the Attorney General), or by certified or cashier's check made payable to the Commonwealth of Massachusetts and delivered to Yael Shavit, Assistant Attorney General, Consumer Protection Division, One Ashburton Place, 18<sup>th</sup> Floor, Boston, Massachusetts 02108.

25. Governing Law. The provisions of this AOD shall be construed in accordance with the laws of the Commonwealth of Massachusetts.

26. Severability. The provisions of this AOD shall be severable, and should any provisions be declared by a Court of competent jurisdiction to be unenforceable, the other provisions of this AOD shall remain in full force and effect.

27. Entire Agreement. This AOD contains the complete agreement between the Commonwealth and Global with respect to the subject matter hereof. No promises, representations, or warranties as to the subject matter hereof other than those set forth in this AOD have been made between the Commonwealth and Global. This AOD supersedes all prior communications, discussions, or understandings, if any, between the Commonwealth and Global, whether oral or in writing with respect to the subject matter hereof.

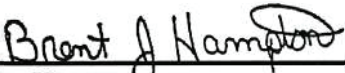
28. Modification. This AOD may not be changed, altered, or modified, except by further order of the Court or agreement by the Parties.

29. Requirements Maintained. It is the intention of the parties that the provisions of this AOD do not contravene Global's obligation to comply with all applicable state and Federal laws and regulations.

30. Release. Filing of the AOD resolves, releases, and discharges any and all actual and potential civil liability of Global to the Commonwealth for all claims which relate to the subject matter of this AOD, and all potential civil claims the Commonwealth has related to


Global's payment processing practices prior to the Effective Date. Nothing in this AOD releases or discharges any actual or potential civil liability of any parties not named in this release, including, without limitation, any and all third-party entities with whom Global has contracted or may contract in the future. This release shall not bind any other private or governmental entity. This AOD shall not be admissible in any other proceeding as evidence of wrongdoing by Global or a concession or finding of fault or responsibility by Global, except as necessary for the Attorney General to enforce the terms of this AOD.

Global Holdings LLC, f/k/a Global Client Solutions, LLC.

  
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Brent Hampton  
Vice President and General Counsel

Dated: 11/4/2022

The Commonwealth of Massachusetts  
Attorney General Maura Healey

  
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Yael Shavit  
Assistant Attorney General  
Office of the Attorney General  
One Ashburton Place  
Boston, MA 02108

Dated: 11/7/2022