

April 23, 2009

## **Public Warning About Kenworth Solutions**

The Financial Institutions Division of the Saskatchewan Financial Services Commission (SFSC) has been made aware of an internet based advance fee loan brokering scheme that is alleged to be operating out of Regina, Saskatchewan.

Kenworth Solutions is purporting to offer online credit application with the promise of providing loan proceeds upon the receipt of a signed acknowledgement and the remittance of a portion of an insurance policy premium to secure the loan amount.

When consumers have inquired with Kenworth Solutions, they have been provided with various application forms along with a false licence issued by the "State of Saskatchewan" authorizing Kenworth Solutions to carry on business in North America, Europe, Asia and South Africa. This is not a legitimate licence issued by the SFSC, and appears to have been developed to convince consumers of the company's legitimacy.

Customers should be aware that Kenworth Solutions is not licensed by SFSC and *The Trust and Loan Corporations Act, 1997* does not allow for loan brokers to charge any kind of an advance fee.

Any consumer who has paid an advance fee to an unlicensed loan broker may wish to contact SFSC at (306) 787-6700.

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For more information, contact:

Jim Hall  
Saskatchewan Financial Services Commission  
Regina  
306-787-7881

BUSINESS LICENSE FOR THE STATE OF SASKATCHEWAN

This business license is registered to Kenworth Solutions, which was founded in 2002. This authorizes Kenworth Solutions to issue loan agreements throughout North America, Asia, South Africa and Europe, for the purpose of personal loans, bad credit loans, unsecured loans, high risk personal loans, guaranteed bad credit loans, auto loans, mortgages, etc. Kenworth Solutions is located:

2055 Albert St.

Regina, SK

S4P 3G8

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Business License # 02-009-110-001

Federal ID# 01-009830-08

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