1	STATE OF NEVADA
2	DEPARTMENT OF BUSINESS AND INDUSTRY DIVISION OF MORTGAGE LENDING
3	Before the Commissioner of the Division of Mortgage Lending
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5)
6	In the Matter of:)) Order No. <u>2015-023</u>
7	SPRINGLEAF FINANCIAL SERVICES,)Mortgage Banker License No. 570,)Case No. 2015-023
8	NMLS ID No. 1056,
9	Respondent.
10)
11	FINAL ORDER
12	TO IMPOSE ADMINISTRATIVE FINE AND ASSESS INVESTIGATIVE COSTS
13	Issued and Entered,
14	This <u>21st</u> day of <u>August</u> , 2015, By James Westrin,
15	Commissioner
16	WHEREAS, the Commissioner of the State of Nevada, Department of Business and Industry,
17	Division of Mortgage Lending (the "Commissioner") having been statutorily charged with the
18	responsibility and authority to administer and enforce Chapter 645E of the Nevada Revised Statutes,
19	NRS 645E.010 et seq. (the "Statute"), and Chapter 645E of the Nevada Administrative Code, NAC
20	645E.010 et seq. (the "Regulation") (collectively, the "Act") governing the licensing and conduct of
21	mortgage bankers in the State of Nevada; and,
22	WHEREAS, on or about July 14, 2015, the Commissioner issued to Respondent NOTICE OF
23	INTENT TO IMPOSE ADMINISTRATIVE FINE AND ASSESS INVESTIGATIVE COSTS AND
24	NOTICE OF OPPORTUNITY FOR HEARING (the "Order") attached hereto as Exhibit 1 and
25	incorporated herein by this reference; and,
26	WHEREAS, the Order, served on Respondent on July 20, 2015, advised Respondent that
27	Respondent was entitled to an administrative hearing in this matter if Respondent filed a written request
28	for a hearing within 20 days of receipt of the Order; and,

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1	WHEREAS, Respondent failed to exercise its right to hearing. Respondent did, however, remit
2	to the Division, on or about July 23, 2015, the Administrative Fine in the amount of \$2,500.00 and
3	Investigative Costs in the amount of \$180.00; and,
4	NOW, THEREFORE, based upon the factual findings set forth above and the files and records
5	of the Division of Mortgage Lending, IT IS HEREBY ORDERED THAT:
6	1. The findings of fact and conclusions of law set forth in the Order shall be and hereby are
7	found to be true and correct.
8	2. A FINAL ORDER TO IMPOSE ADMINISTRATIVE FINE AND ASSESS
9	INVESTIGATIVE COSTS shall be and hereby is issued and entered against Respondent pursuant to the
10	Act.
11	3. An Administrative Fine in the amount of \$2,500.00 shall be and is imposed upon
12	Respondent. Receipt of the Administrative Fine imposed upon Respondent is acknowledged.
13	4. RESPONDENT shall be and is assessed the Division's Investigative Costs in the amount
14	of \$180.00. Receipt of the Investigative Costs assessed to Respondent is acknowledged.
15	5. This Final Order shall be and is effective on the date as issued and entered, as shown in
16	the caption hereof.
17	6. This Final Order shall remain in effect and fully enforceable until terminated, modified,
18	or set aside, in writing, by the Commissioner.
19	7. The Commissioner specifically retains jurisdiction of the matter(s) contained herein to
20	issue such further order or orders as he may deem just, necessary, or appropriate so as to assure
21	compliance with the law and protect the interest of the public.
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23	IT IS SO ORDERED.
24	DIVISION OF MORTGAGE LENDING
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27	By JAMES WESTRIN,
28	COMMISSIONER
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EXHIBIT 1

1	STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY DIVISION OF MORTGAGE LENDING
3	Before the Commissioner of the Division of Mortgage Lending
4	
5)
6	In the Matter of:) Case No.: 2015-023
7	SPRINGLEAF FINANCIAL SERVICES
8	Mortgage Banker License No. 570)NMLS ID No. 1056)
9	Respondent.
10	
11	NOTICE OF INTENT TO IMPOSE ADMINISTRATIVE FINE
12	AND ASSESS INVESTIGATIVE COSTS
13	AND
14	NOTICE OF OPPORTUNITY FOR HEARING
15	The Commissioner of the State of Nevada, Department of Business and Industry, Division of
16	Mortgage Lending (the "Commissioner") is statutorily charged with the responsibility and authority to
17	administer and enforce Chapter 645E of the Nevada Revised Statutes, NRS 645E.010 et seq., and Chapter
18	645E of the Nevada Administrative Code, NAC 645E.010 et seq., (collectively, the "Act") governing the
19	licensing and conduct of mortgage agents and mortgage bankers in the state of Nevada; and,
20	The Commissioner is granted general supervisory power and control and administrative
21	enforcement authority over all mortgage agents and mortgage bankers doing business in the state of
22	Nevada pursuant to the Act; and,
23	Pursuant to that statutory authority granted to the Commissioner, Notice is hereby provided to
24	Springleaf Financial Services ("Respondent") to give Respondent notice of facts or conduct which, if
25	true, will result in the issuance and entry of a final order imposing an administrative fine and investigative
26	costs against Respondent. Notice is further provided to Respondent that Respondent is entitled to an
27	administrative hearing to contest this matter if Respondent timely files written application for an
28	administrative hearing in accordance with instructions set forth in Section III of this Notice.

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2	I.
3	FACTUAL ALLEGATIONS
4	1. Respondent made application for and was granted a license as a mortgage banker, License No.
5	570, on June 8, 1981, pursuant to provisions of the Act.
6	2. At all times relevant herein, Respondent was licensed by the Commissioner as a mortgage banker,
7	pursuant to provisions of the Act, and subject to the jurisdiction of the Commissioner.
8	3. The Act requires each mortgage banker to file each month with the Commissioner a report which
9	provides the volume of loans arranged by the mortgage banker in the immediately preceding month
10	(hereinafter, the "monthly activity report"). Specifically, NRS 645E.350(2) provides as follows:
11	Each mortgage banker shall submit to the Commissioner each month a
12	report of the mortgage banker's activity for the previous month. The report
13	must:
14	(a) Specify the volume of loans arranged by the mortgage banker for the
15	month or state that no loans were arranged in that month;
16	(b) Include any information required pursuant to the regulations adopted
17	by the Commissioner; and
18	(c) Be submitted to the Commissioner by the 15 th day of the month
19	following the month for which the report is made.
20	4. Contrary to the requirements of NRS 645E.350(2), Respondent has failed or refused to timely file
21	with the Commissioner its monthly activity reports for the month(s) of May 2014, June 2014,
22	August 2014, October 2014, November 2014, February 2015, March 2015, April 2015 and May 2015.
23	5. Respondent's history of not filing monthly activity reports timely was cited in Respondent's
24	May 16, 2012 final examination report and in a Letter of Caution to the Respondent dated June 5, 2013.
25	6. Contrary to the requirements of NRS 645E.350(2), and after the issuance of the Division's Letter
26	of Caution and examination finding, Respondent continues to file late reports.
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7. The Act provides that it is a violation of the Act for a mortgage banker to fail to conduct its 1 business in accordance with the Act or fail or refuse to timely file a required report. The Act further 2 grants the Commissioner the authority to impose an administrative fine or other discipline against a 3 mortgage banker that violates the Act. NRS 645E.670(2)(c) and (i), specifically provide as follows: 4 For each violation committed by a mortgage banker, the Commissioner 5 may impose upon the mortgage banker an administrative fine of not more 6 than \$25,000, may suspend, revoke or place conditions upon the mortgage 7 banker's license, or may do both, if the mortgage banker, whether or not 8 acting as such: 9 10 (c) Does not conduct his or her business in accordance with law or has 11 violated any provision of this chapter, a regulation adopted pursuant to this 12 chapter or an order of the Commissioner; 13 14 (i) Has refused to permit an examination by the Commissioner of his or her 15 books and affairs or has refused or failed, within a reasonable time, to 16 furnish any information or make any report that may be required by the 17 Commissioner pursuant to the provisions of this chapter or a regulation 18 adopted pursuant to this chapter. 19 8. Respondent's failure to timely file with the Commissioner its monthly activity report for the 20 month(s) of May 2014, June 2014, August 2014, October 2014, November 2014, February 2015, 21 March 2015, April 2015 and May 2015 is a violation of NRS 645E.670(2)(c) and (i), and Respondent is, 22 therefore, subject to the imposition of an administrative fine of up to \$25,000.00 for each violation. 23 111 24 25 /// 26 111 27 111 28 111 -3-

1	II.	
2	NOTICE OF INTENT TO IMPOSE FINE AND ASSESS COSTS	
3	Based upon the factual allegations set forth in Section I. above, Respondent is hereby given notice	
4	that it is the intent of the Commissioner to issue and enter a final order against Respondent imposing an	
5	administrative fine of \$2,500.00 and INVESTIGATIVE COSTS OF \$180.00. Prior to the issuance and	
6	entry of a final order Respondent is entitled to an opportunity for administrative hearing to contest this	
7	matter if Respondent timely makes written application for such hearing in accordance with the	
8	instructions set forth in Section III below.	
9	III.	
10	NOTICE OF OPPORTUNITY FOR HEARING	
11	If Respondent wishes to exercise its right to an opportunity for an administrative hearing, within	
12	20 days of the date of this Notice, Respondent must file a written application with the Commissioner to	
13	request a hearing. The written application requesting a hearing must be delivered to and received by	
14	the Division at:	
15	Division of Mortgage Lending Attn. Susan Slack	
16	7220 Bermuda Road, Suite A Las Vegas, Nevada 89119	
17	If Respondent fails to timely file a written application with the Commissioner to request a hearing	
18	to contest this matter, Respondent's right to a hearing will be deemed waived and relinquished.	
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20	DIVISION OF MORTGAGE LENDING	
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22	James westrin, Commissioner	
23	Dated: 1/14/15	
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