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3. Pursuant to Financial Code section 50205, Residential Mortgage Lender and Residential Mortgage Loan Servicer is/ are required to maintain a surety bond.

4. On or around July 11, 2025, the Commissioner received notice that Respondent’s surety bond would expire on October 15, 2025.

5. On or around July 15, 2025, the Commissioner notified Respondent through the Nationwide Mortgage Licensing System (NMLS) and a letter that a replacement surety bond had to be filed no later than the cancellation date to avoid suspension or revocation of its residential mortgage Lender and Residential Mortgage Loan Servicer license.

6. Respondent’s surety bond expired on October 15, 2025

7. Respondent has yet to replace or reinstate its surety bond in violation of Financial Code section 50205.

**II.**  
**Law**

Financial Code section 50205 provides, in pertinent part:

- A residential mortgage lender or servicer licensee shall maintain a surety bond in accordance with this subdivision. The bond shall be used for the recovery of expenses, fines, and fees levied by the commissioner in accordance with this division or for losses or damages incurred by borrowers or consumers as the result of a licensee’s noncompliance with the requirements of this division. The bond shall be payable when the licensee fails to comply with a provision of this division and shall be in the amount of fifty thousand dollars (\$50,000), and may be increased by order of the commissioner to one hundred thousand dollars (\$100,000) upon a determination by the commissioner that the licensee is not in compliance with any provision of this chapter or any rule or order adopted or issued by the commissioner to implement or enforce provisions of this chapter. The bond shall be payable to the commissioner and issued by an insurance company authorized to do business in this state. An original surety bond, including any and all riders and endorsements executed subsequent to the effective date of the bond, shall be filed with the commissioner within 10 days of its execution.
- ... Failure to file a new bond within 10 days of the recovery on a bond, or within 10 days after notification by the commissioner that a new bond is required, constitutes sufficient grounds for the suspension or revocation of the license.

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(c) The commissioner may by rule require a higher bond amount for a licensee employing one or more mortgage loan originators, based on the dollar amount of residential mortgage loans originated by that licensee and any mortgage loan originators employed by that licensee. Every mortgage loan originator employed by the licensee shall be covered by the surety bond.

8. Financial Code section 50327 provides:

- The commissioner may, after notice and a reasonable opportunity to be heard, deny, decline to renew, suspend, or revoke any license if the commissioner finds that:
- The licensee has violated any provision of this division or any rule or order of the commissioner thereunder.
- Any fact or condition exists that, if it had existed at the time of the original application for the license, reasonably would have warranted the commissioner in refusing to issue the license originally.

(b) The power of investigation and examination by the commissioner is not terminated by the denial, nonrenewal, surrender, suspension, or revocation of any license issued by him or her.

**III.**  
**Conclusion**

The Commissioner finds that, by reason of the foregoing, Respondent has violated Financial Code section 50205, and based thereon, grounds exist to revoke Respondent’s residential mortgage Lender and Residential Mortgage Loan Servicer license.

WHEREFORE, IT IS PRAYED that Platinum Home Mortgage Corporation’s Residential Mortgage Lender And Residential Mortgage Loan Servicer license be revoked.

Dated: October 28, 2025,  
Sacramento, CA

KC MOHSENI  
Commissioner of Financial Protection and Innovation

By \_\_\_\_\_  
MEIRCEE BOULAHROUD  
Assistant Deputy Commissioner  
California Residential Mortgage Lending Act