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8 Attorneys for Complainant

9 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
10 OF THE STATE OF CALIFORNIA

12 In the Matter of: ) CRMLA License No.: 41DBO-42471  
)  
13 THE COMMISSIONER OF BUSINESS )  
OVERSIGHT, )  
14 )  
15 Complainant, )  
) ORDER TO DISCONTINUE VIOLATION  
16 v. ) PURSUANT TO FINANCIAL CODE  
) SECTION 50321  
17 AMERICAN INTERBANC MORTGAGE, )  
18 LLC, doing business as AIB MORTGAGE, )  
AMERICAN INTERBANC, NATIONS, )  
19 BESTRATE4U.COM, and NATIONS )  
20 MORTGAGE, )  
)  
21 Respondent. )  
)

22  
23 TO: AMERICAN INTERBANC MORTGAGE, LLC  
24 4 Park Plaza, Suite 650  
Irvine, California 92614

25 The Commissioner of Business Oversight (Commissioner) finds that:

- 26 1. American Interbanc Mortgage LLC, doing business as AIB Mortgage, American  
27 Interbanc, Nations, Bestrate4u.com, and Nations Mortgage (American Interbanc), is a licensed  
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1 mortgage lender under the California Residential Mortgage Lending Act (Fin. Code § 50000 et seq.)  
2 (CRMLA).

3 2. Financial Code section 50401, subdivision (a) provides that each CRMLA licensee  
4 must pay an annual assessment, and that “[i]n order for the commissioner to calculate the  
5 assessment... each licensee shall file an annual report for the calendar year just ended containing the  
6 information required by the commissioner on or before March 1 of the year in which the assessment  
7 is to be calculated.”

8 3. Financial Code section 50307, subdivision (a) further provides that “[e]ach residential  
9 mortgage lender or servicer licensee shall file a report with the commissioner annually, on or before  
10 the first day of March, giving the relevant information that the commissioner reasonably requires to  
11 make the calculation required by subdivision (a) of Section 50401.”

12 3. On or about January 11, 2018, the Commissioner posted a notice on the Department of  
13 Business Oversight’s (DBO) website instructing licensees on how to submit their 2017 CRMLA  
14 annual report.

15 4. Financial Code section 50326 provides that a licensee “shall forfeit to the people of  
16 the state a sum of up to one hundred dollars (\$100) for every day up to the 10th day” when a licensee  
17 fails “to make any report required by law or by the commissioner within 10 days from the day  
18 designated for the making of the report.”

19 5. American Interbanc failed to submit its annual report that was due on or before March  
20 1, 2018.

21 6. The Commissioner need not provide notice of the due date of the annual report  
22 required under Financial Code sections 50401, subdivision (a) and 50307, subdivision (a).

23 7. Nonetheless, on March 8, 2018, the Commissioner informed American Interbanc  
24 through the Nationwide Mortgage Licensing System that its annual report was due on March 1, 2018.

25 8. As of the date of this Order, American Interbanc has not submitted its annual report.

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NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING, IT IS  
HEREBY ORDERED that pursuant to Financial Code section 50321, American Interbanc Mortgage,  
LLC, shall immediately discontinue the violation set forth above by filing its annual report and  
forfeiting to the people of the state a fine of \$1000.00, paid in the form of a cashier’s check to the  
“Department of Business Oversight,” and mailed to the attention of: Accounting – Litigation, at the  
Department of Business Oversight located at 1515 K Street, Suite 200, Sacramento, California 95814.  
Notice of payment shall be sent to Charles Carriere, Counsel, Enforcement Division, at the  
Department of Business Oversight located at One Sansome Street, Suite 600, San Francisco,  
California 94104. American Interbanc Mortgage, LLC shall file its annual report and pay the  
required fine within fifteen days of the date this Order becomes final pursuant to the provisions of  
Financial Code section 50323.

Dated: May 29, 2018  
San Francisco, California

JAN LYNN OWEN  
Commissioner of Business Oversight

By \_\_\_\_\_  
Mary Ann Smith  
Deputy Commissioner  
Enforcement Division