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

11 In the Matter of:

File No.: 413-0544

12 THE COMMISSIONER OF BUSINESS
13 OVERSIGHT,

ORDER OF FORFEITURE

14 Complainant,

15 vs.

16 OCWEN LOAN SERVICING, LLC,

17 Respondent.
18

19 TO: OCWEN LOAN SERVICING, LLC
1661 Worthington Road, Suite 100
20 West Palm Beach, FL 33409

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22 The California Commissioner of Business Oversight (“Commissioner”) finds that:

23 I.

24 On or about January 29, 2015, the Department of Business Oversight (“DBO”) sent Ocwen
25 Loan Servicing, LLC (“Ocwen”) a letter requesting Ocwen produce a report, substantively
26 responding to a consumer complaint, by February 13, 2015.

27 On or about February 18, 2015, Ocwen notified DBO that Ocwen would respond or provide
28 an update by March 1, 2015. Ocwen’s notification that it would substantively respond at a later date

1 constitutes an incomplete report to the Commissioner. Furthermore, Ocwen unilaterally extended the
2 time to respond to the complaint without the Commissioner's consent.

3 On or about March 3, 2015, the DBO sent Ocwen a letter stating that Ocwen's failure to
4 produce a complete report within ten (10) days after the February 13, 2015 deadline triggered a
5 forfeiture action under Financial Code section 50326. The letter further stated that Ocwen would
6 forfeit to the Commissioner a sum of one hundred dollars (\$100.00) for every day, beginning
7 February 24, 2015, for up to ten (10) days, to and including March 5, 2015, unless Ocwen produced
8 all of the matters requested.

9 On or about March 6, 2015, Ocwen produced a response to the complaint that was not a
10 complete report. This resulted in Ocwen being required to forfeit a sum of \$1,000.00.

11 II.

12 On or about February 9, 2015, the DBO sent Ocwen a letter requesting Ocwen produce a
13 report, substantively responding to a consumer complaint, by February 24, 2015.

14 On or about February 17, 2015, Ocwen notified the DBO that Ocwen would review the issue
15 raised in the complaint and that it was Ocwen's goal to complete review by February 24, 2015.
16 Ocwen's notification that it would substantively respond at a later date constitutes an incomplete
17 report to the Commissioner. Ocwen again unilaterally gave itself an extension of time to respond
18 without the Commissioner's consent.

19 On March 3, 2015, the DBO sent Ocwen a letter stating that as a result of Ocwen's failure to
20 produce a complete report by February 24, 2015, Ocwen shall forfeit to the Commissioner a sum of
21 one hundred dollars (\$100.00) for every day, beginning March 7, 2015, up to ten (10) days, until
22 Ocwen produces all of the matters requested.

23 On March 13, 2015, Ocwen produced a complete report to this complaint. This untimely
24 report resulted in Ocwen being required to forfeit a sum of \$700.00.

25 NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING, it is hereby
26 ORDERED under the provisions of California Financial Code section 50326, that Ocwen Loan
27 Servicing, LLC forfeit and pay a penalty of \$1,700.00 to the Commissioner, no later than ten (10)
28 days from the date of this Order.

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Send the penalty payable to Department of Business Oversight to:

Alex M. Calero
Department of Business Oversight
1350 Front Street, Room 2034
San Diego, CA 92101

Dated: March 24, 2015
San Diego, CA

JAN LYNN OWEN
California Commissioner of Business Oversight

By _____
MARY ANN SMITH
Deputy Commissioner