

1 MARY ANN SMITH  
Deputy Commissioner  
2 SEAN ROONEY  
Assistant Chief Counsel  
3 UCHE L. ENENWALI (State Bar No. 235832)  
Senior Counsel  
4 Department of Business Oversight  
5 320 West 4<sup>th</sup> Street, Suite 750  
6 Los Angeles, California 90013-2344  
Telephone: (213) 576-7586  
7 Facsimile: (213) 576-7181

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9 Attorneys for Complainant

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

12 In the Matter of:	)	NMLS No. 1569753
13 THE COMMISSIONER OF BUSINESS	)	
14 OVERSIGHT,	)	ACCUSATION IN SUPPORT OF NOTICE OF
15 Complainant,	)	INTENTION TO ISSUE ORDER REVOKING
16 v.	)	MORTGAGE LOAN ORIGINATOR LICENSE
17 LUCA SILVERIO SPIGNO, as an individual,	)	OF LUCA SILVERIO SPIGNO
18 Respondent.	)	
19	)	
20	)	

21 Jan Lynn Owen, the Commissioner of Business Oversight (Commissioner), is informed and  
22 believes, and based on such information and belief, alleges and charges Respondent Luca Silverio  
23 Spigno (Spigno) as follows:

24 **I.**

25 **Jurisdiction and Venue**

26 1. Under the provisions of Financial Code section 22109.1, the Commissioner brings  
27 this action to revoke the mortgage loan originator license, NMLS no. 1569753, issued to Spigno, a  
28

1 convicted felon, pursuant to Financial Code sections 22172 and 50327, and the rules and regulations  
2 promulgated thereunder.

3 2. The Commissioner is authorized to administer and enforce the provisions of the  
4 California Finance Lenders Law (Fin. Code, § 22000 et seq.) (CFLL) and the rules and regulations  
5 set forth thereunder.

6 **II.**

7 **Statement of Facts**

8 1. On January 4, 2017, Spigno submitted an individual MU4 License Form (MU4) to  
9 the Department of Business Oversight (Department), through the Nationwide Multistate Licensing  
10 System (NMLS) seeking licensure as a mortgage loan originator. Spigno’s MU4 disclosed he had  
11 been convicted of possession of narcotics, a felony, in 2016.

12 2. On January 20, 2017, Spigno’s MU4 was inadvertently approved. On January 26,  
13 2017, Spigno submitted additional documents through the NMLS relating to his criminal conviction,  
14 including, a Minute Order from the Los Angeles Superior Court dated January 5, 2016.

15 3. After further review of Spigno’s MU4, on February 2, 2017, the Commissioner’s staff  
16 changed the license status of Spigno’s license from “Approved” to “Approved-Deficient,” and  
17 created a license item in NMLS advising Spigno that his MU4 was under review to determine  
18 whether he meets the requirements for licensure as a mortgage loan originator.

19  
20 **III.**

21 **Applicable Statutes**

22 4. Financial Code section 22172 provides, in pertinent part:

23 (a) The commissioner may do one or more of the following:

24 ...

25 (2) Deny, suspend, revoke, condition, or decline to renew a  
26 mortgage loan originator license if an applicant or licensee fails at  
27 any time to meet the requirements of Section 22109.1 or  
28 22109.4....

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5. Section 22109.1(a)(3) provides in pertinent part:

(a) The commissioner shall deny an application for a mortgage loan originator license unless the commissioner makes, at a minimum, the following findings:

...

(3) The applicant has demonstrated such financial responsibility, character, and general fitness as to command the confidence of the community and to warrant a determination that the mortgage loan originator will operate honestly, fairly, and efficiently within the purposes of this division[.]

**IV.**  
**Prayer**

6. Based on the foregoing, the Commissioner finds that Spigno does not meet at least one of the minimum requirements for the issuance of a mortgage loan originator license as provided by Financial Code section 22109.1. In light of Spigno’s felony conviction, the Commissioner cannot find that Spigno has demonstrated the financial responsibility, character, and general fitness as to command the confidence of the community and to warrant a determination that he will operate honestly, fairly, and efficiently as a mortgage loan originator within the purposes of the California Finance Lenders Law. Pursuant to Financial Code section 22172, subdivision (a)(2), the Commissioner is authorized to revoke Spigno’s mortgage loan originator license on the basis that he has failed to meet the requirements of Section 22109.1 (a)(3).

WHEREFORE IT IS PRAYED that the mortgage loan originator license issued to Luca Silverio Spigno be revoked.

Dated: June 9, 2017

JAN LYNN OWEN  
Commissioner of Business Oversight

By: \_\_\_\_\_  
UCHE L. ENENWALI  
Senior Counsel  
Enforcement Division