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7 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
9 OF THE STATE OF CALIFORNIA

10	In the Matter of:)	NMLS ID: 1841978
)	
11	THE COMMISSIONER OF FINANCIAL)	ORDER DENYING APPLICATION FOR
12	PROTECTION AND INNOVATION,)	MORTGAGE LOAN ORIGINATOR LICENSE
)	
13	Complainant,)	
)	
14	v.)	
)	
15	RAUL DY PARRADO,)	
16)	
)	
17	Respondent.)	
)	
18)	

19 The Commissioner of Financial Protection and Innovation, (Commissioner) finds:

20 1. On or around June 10, 2019, Raul Dy Parrado (Parrado) filed an application
21 for a Mortgage Loan Originator License (MLO) license with the Commissioner by
22 submitting a Form MU4 (Application) through the Nationwide Mortgage Licensing System
23 (NMLS).

24 2. On July 16, 2020, the Commissioner issued a Statement of Issues in Support
25 of Notice of Intention to Issue Order denying Parrado’s Application under Financial Code
26 section 22109.1, subdivision (a)(3), of the California Financing Law (Fin. Code, § 22000 et
27 seq.) (CFL), and Financial Code section 50141, subdivision (a)(3), of the California
28

1 Residential Mortgage Lending Act (Fin. Code, § 50000 et seq.) (CRMLA) (collectively,
2 Enforcement Action).

3 3. The Enforcement Action sought to deny Parrado’s application for an MLO
4 license on the basis that Parrado has not demonstrated such financial responsibility,
5 character, and general fitness as to command the confidence of the community and to
6 warrant a determination that Parrado will operate honestly, fairly, and efficiently within the
7 purposes of the CFL and CRMLA because Parrado withheld information or made a material
8 misstatement in his Application.

9 4. On September 25, 2020, Parrado entered into a Settlement Agreement with
10 the Commissioner. Paragraph 3 of the Settlement Agreement provides in pertinent part:

11 3. Administrative Penalty. Parrado shall pay an
12 administrative penalty to the Commissioner in the amount of
13 \$2,000.00, which shall be due and payable on the effective
14 date of this Settlement Agreement, as such date is defined in
15 Paragraph 25. The administrative penalty must be made
16 payable in the form of a cashier’s check or Automated
17 Clearing House deposit to the Department of Business
18 Oversight and transmitted to the attention of Accounting –
19 Litigation, at the Department of Business Oversight, 2101
20 Arena Boulevard, Sacramento, California 95834-2306.
21 Notice of the payment must be concurrently sent to Uche
22 Enenwali, Senior Counsel, Department of Business
23 Oversight, 320 W. Fourth Street, Suite 750, Los Angeles,
24 California 90013.

20 5. The Settlement Agreement was executed by the parties on September 25,
21 2020 and Parrado was required to pay the administrative penalty of \$2,000.00 by September
22 25, 2020. To date, Parrado has not paid the penalty.

23 6. On or about November 10, 2020, counsel for the Commissioner contacted
24 Parrado by telephone informing him that the penalty is overdue and that his Application will
25 be denied unless the penalty is paid in full immediately.

26 7. On December 15, 2020, counsel for the Commissioner sent an email to
27 Parrado informing him that the Commissioner has yet to receive payment for the penalty
28 and that if he failed to pay by December 17, 2020, the Commissioner will initiate further

1 action, including issuing an Order denying Parrado’s Application. Despite the
2 Commissioner’s telephone contact on November 10, 2020 and email of December 17, 2020
3 to Parrado, the Commissioner has not received Parrado’s payment.

4 8. Paragraphs 4, 7, and 8 of the Settlement Agreement provide in pertinent part:

5 4. Revocation of License. Parrado agrees that for the 36-
6 month period from the effective date of the Settlement
7 Agreement, should the Commissioner make a finding that
8 Parrado has violated or is violating any provision of the
9 CFL, the California Residential Mortgage Lending Act
10 (CRMLA) (Fin. Code, § 50000 et seq.), or any rule,
11 regulation, or law under the jurisdiction of the
12 Commissioner, the state of California, the United States of
13 America, and every state and foreign government (and
14 political subdivision thereof), the Commissioner may, in his
15 discretion, automatically revoke any license held by or deny
16 any pending application(s) of Parrado. Parrado hereby
17 waives any notice and hearing rights to contest such
18 revocation or denial(s) which may have been afforded him
19 under the CFL, CRMLA, APA, CCP, or any other provision
20 of law in connection with this matter. Parrado further
21 expressly waives any requirement for the filing of an
22 accusation under Government Code section 11415.60,
23 subdivision (b), in connection with the Commissioner’s
24 revocation of his license under this paragraph.

25 7. Waiver of Hearing Rights. Parrado acknowledges that the
26 Commissioner is ready, willing and able to proceed with the
27 administrative enforcement action described above in
28 Paragraphs A-Y, and Parrado hereby waives the right to a
hearing, and to any reconsideration, appeal, or other right to
review which may be afforded pursuant to the CFL; the
California Administrative Procedure Act, the California
Code of Civil Procedure, or any other provision of law; and
by waiving such rights, Parrado effectively consents to this
Agreement becoming final.

8. Failure to Comply with Settlement Agreement. Parrado
acknowledges and agrees that if she fails to comply with the
terms of this Settlement Agreement, the Commissioner may,
in addition to all other available remedies he may invoke
under the CRMLA and CFLL, summarily suspend/revoke
the MLO licenses of Parrado until Parrado is in compliance.

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Parrado waives any notice and hearing rights to contest such summary suspensions which may be afforded under the CFL, the California Administrative Procedure Act, the California Code of Civil Procedure, or any other provision of law in connection therewith.

9. Parrado has violated the Settlement Agreement by failing to pay the administrative penalty assessed against him totaling \$2,000.00.

NOW GOOD CAUSE APPEARING THEREFORE, IT IS HEREBY ORDERED that the application for a mortgage loan originator license of Raul Dy Parrado submitted to the Commissioner on June 10, 2019 is denied. This order is effective immediately.

Dated: January 6, 2021

MANUEL P. ALVAREZ
Commissioner of Department of Financial Protection and Innovation

By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division

