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**To:** [DFPI Regulations](#)  
**Cc:** [Bae, David@DFPI](mailto:Bae.David@DFPI)  
**Subject:** Follow-Up To Comments Submitted on PRO 04/21  
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This email is a follow-up to comments I submitted on August 7, 2021 on the subject rulemaking. I wish to thank Mr. Bae for taking the time to call me to discuss the substance of my earlier comments. After speaking with him, I wish to withdraw my suggested change to your proposed Regulation 1615. Although I maintain that the language of subdivision (b) of Financial Code Section 22372 was not intended to condition the ability of a finder to perform one or more services described in subdivision (b) on that finder's performance of services described in subdivision (a) of Section 22372, Mr. Bae correctly notes that Financial Code Section 22371 defines a finder as "an entity that, at the finder's physical location for business, brings a licensee and a prospective borrower together for the purpose of negotiating a loan contract." Further, Mr. Bae correctly notes that subdivision (b) of Financial Code Section 22372 describes activities in which a finder may engage on behalf of a licensee "for any loan for which the finder performed finding activities." Thus, an entity must already be engaging as a finder in connection with a specific loan in order to perform any of the activities described in subdivision (b) of Section 22372 in connection with that loan.

It is theoretically possible that an entity could be a finder in connection with a loan without engaging in at least one of the activities described in subdivision (a) of Financial Code Section 22372. However, that scenario is highly unlikely. For that reason, I withdraw my concerns about the wording of proposed Regulation 1615.

I do *not* wish to withdraw my earlier comments regarding the department's proposed revision to your finder registration forms.

Thank you very much for the opportunity to discuss my earlier comments. I appreciate the dialogue and the department's desire to resolve outstanding concerns.

Eileen Newhall, Owner  
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