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10 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
 11 OF THE STATE OF CALIFORNIA

12 In the Matter of:)	NMLS ID NO.: 2052882
)	
13 THE COMMISSIONER OF FINANCIAL)	ORDER DENYING MORTGAGE LOAN
14 PROTECTION AND INNOVATION,)	ORIGINATOR LICENSE APPLICATION
)	
15 Complainant,)	
)	
16 v.)	
)	
17 CHRISTOPHER OCASIO,)	
)	
18 Respondent.)	
)	
)	
)	

21
 22 The Commissioner of Financial Protection and Innovation (Commissioner) finds that:

- 23 1. The Commissioner has jurisdiction over the licensing and regulation of persons
 24 engaged in the business of making or brokering or servicing residential mortgage loans, including
 25 mortgage loan originators, under the California Financing Law (CFL) (Fin. Code, § 22000 et seq.).
 26 2. Respondent Christopher Ocasio (Ocasio) applied for a mortgage loan originator
 27 (MLO) license with the Commissioner on December 1, 2020.
 28

1 3. Under the provisions of Financial Code section 22109.1 of the CFL, the
2 Commissioner brought an action to deny Ocasio’s MLO license application because Ocasio fails to
3 meet the minimum threshold requirement that he demonstrate such financial responsibility, character,
4 and general fitness as to command the confidence of the community and to warrant a determination
5 that he will operate honestly, fairly, and efficiently within the purposes of the MLO licensing laws.

6 4. On March 30, 2020, the North Carolina Department of Insurance (NCDOI) sent
7 Ocasio a letter via email demanding a written response and documents related to Ocasio’s alleged
8 termination for cause by his former employer for falsifying customer information in their auto
9 insurance applications.

10 5. On July 13, 2020, Ocasio signed a document drafted by the NCDOI titled “Voluntary
11 Surrender of License or Licenses.”

12 6. In signing the Voluntary Surrender, Ocasio agreed to surrender all licenses issued by
13 the NCDOI for 10 years, agreed to waive his rights to an administrative hearing and judicial review,
14 acknowledged that the Voluntary Surrender constituted “the taking of a regulatory action by
15 NCDOI,” and acknowledged that the Voluntary Surrender would be a non-confidential public record.

16 7. The NCDOI considers the license status “surrendered with prejudice” effective July
17 13, 2020.

18 8. To become licensed by the Commissioner as an MLO, an individual must submit a
19 uniform application form (known as the MU4 or Form MU4) indicating application for a California
20 MLO license through the NMLS.

21 9. On December 1, 2020, Ocasio applied for a California MLO license by filing a Form
22 MU4 through the NMLS. Ocasio’s application is sponsored by his employer, Forward Mortgage
23 Lending Inc. – a CFL-licensed lender.

24 10. When Nilsen applied for his license, he provided “Yes” answers to several of the
25 disclosure questions regarding regulatory actions and license revocations.

26 11. Form MU4 question (K) asks, in relevant part:

27 Has any State or federal regulatory agency or foreign financial
28 regulatory authority or self-regulatory organization (SRO) ever:

1 (1) found you to have made a false statement or omission or been
2 dishonest, unfair or unethical?

3 (2) found you to have been involved in a violation of a financial
4 services-related business regulation(s) or statute(s)?

5 12. Form MU4 question (Q) asks:

6 Have you ever voluntarily resigned, been discharged, or permitted to
7 resign after allegations were made that accused you of:

8 (1) violating statute(s), regulation(s), rule(s), or industry standards of
9 conduct?

10 (2) fraud, dishonesty, theft, or the wrongful taking of property?
11

12 13. On his December 1, 2020 MU4, Ocasio answered “Yes” to questions (K)(1), (K)(2),
13 (Q)(1), and (Q)(2), and provided a signed copy of the Voluntary Surrender. In a Disclosure
14 Explanation section, he also admitted that he falsified address and insurance histories on customers’
15 auto insurance applications from April 2019 to March 2020 “so they would qualify for better
16 products and rates.”

17 14. On December 1, 2020, Ocasio executed his MU4 under penalty of perjury that his
18 responses were “current, true, accurate, and complete[.]”

19 15. Ocasio amended his MU4 on December 2, 2020, December 30, 2020, January 12,
20 2021, and March 17, 2021, and in each case, answered “Yes” to questions (K)(1), (K)(2), (Q)(1), and
21 (Q)(2), attached the Voluntary Surrender, and provided the same acknowledgement in the Disclosure
22 Explanation that he had falsified address and insurance histories on customers’ auto insurance
23 applications.

24 16. On each of his amended MU4 filings between December 1, 2020 and March 17, 2021,
25 Ocasio executed the amended MU4 under penalty of perjury that his responses were “current, true,
26 accurate, and complete[.]”

27 17. The Commissioner must deny an MLO license if the licensee fails to meet the
28 minimum criteria for licensure, which includes a requirement that the applicant “has demonstrated

1 such financial responsibility, character and general fitness as to command the confidence of the
2 community and to warrant a determination that the [MLO] will operate honestly, fairly, and
3 efficiently within the purposes of [the CFL].” (Fin. Code, § 22109.1, subd. (a)(3).)

4 18. As described in paragraphs 13.-16., under penalty of perjury, on five separate
5 occasions Ocasio admitted to repeatedly falsifying address and insurance histories on customers’ auto
6 insurance applications for almost a full year.

7 19. In each of the MU4 filings, the information Ocasio provided shows that he repeatedly
8 committed acts demonstrating a lack of the “character and general fitness” required of an MLO
9 license applicant under Financial Code section 22109.1, subdivision (a)(3).

10 20. Thus, Ocasio does not meet the minimum criteria for licensure under the CFL, and his
11 application must be denied.

12 NOW GOOD CAUSE APPEARING THEREFORE, IT IS HEREBY ORDERED that the
13 application for an MLO license of Christopher Ocasio is denied. This order is effective immediately.

14 Dated: October 12, 2021
15 Sacramento, California



16 CHRISTOPHER S. SHULTZ
17 Acting Commissioner
18 Department of Financial Protection and Innovation

19 By: _____
20 MARY ANN SMITH
21 Deputy Commissioner
22 Enforcement Division
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