

1 MARY ANN SMITH
Deputy Commissioner
2 Department of Financial Protection and Innovation
320 West 4th Street, Suite 750
3 Los Angeles, California 90013

4 Attorney for Complainant

5 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
6 OF THE STATE OF CALIFORNIA
7

8 In the Matter of:)	CRMLA LICENSE NO.: 41DBO-175835
)	
9 THE COMMISSIONER OF FINANCIAL)	
10 PROTECTION AND INNOVATION,)	
)	
11 Complainant,)	NOTICE OF INTENTION TO ISSUE ORDER
12 v.)	REVOKING CALIFORNIA RESIDENTIAL
)	MORTGAGE LENDING AND/OR
13 SHAMROCK HOME LOANS, INC.,)	SERVICING LICENSE
)	
14 Respondent.)	
)	

15
16 Pursuant to Financial Code section 50327 of the California Residential Mortgage Lending
17 Act (Fin. Code, § 50000 et seq.), notice is hereby given of the intention of the Commissioner of
18 Financial Protection and Innovation to enter an Order revoking Respondent, Shamrock Home
19 Loans, Inc.’s residential mortgage lender license.

20 The attached Accusation, which is incorporated herein by this reference, states the reasons
21 for the intended Order.

22 Unless a request for hearing, as evidenced by the mailing or delivery of the Notice of
23 Defense, is received within 15 days after the Accusation was personally served upon you or mailed
24 to you, such Order may be entered at any time thereafter without a hearing.

25
26 Dated: November 27, 2023
Sacramento, CA

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation

27
28 By _____
MEIRCEE BOULAHROUD
Financial Institutions Manager
California Residential Mortgage Lending Act

1 MARY ANN SMITH
Deputy Commissioner
2 Department of Financial Protection and Innovation
320 West 4th Street, Suite 750
3 Los Angeles, California 90013

4 Attorney for Complainant

5 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
6 OF THE STATE OF CALIFORNIA

8 In the Matter of:)	CRMLA LICENSE NO.: 41DBO-175835
)	
9 THE COMMISSIONER OF FINANCIAL)	
10 PROTECTION AND INNOVATION,)	
)	
11 Complainant,)	ACCUSATION
)	
12 v.)	
)	
13 SHAMROCK HOME LOANS, INC.,)	
)	
14 Respondent.)	
)	
)	

17
18
19 The Complainant, the Commissioner of Financial Protection and Innovation
20 (Commissioner) is informed and believes, and based upon such information and belief, alleges and
21 charges Respondent Shamrock Home Loans, Inc. (Respondent) as follows:

22 **I.**

23 **Introduction**

24 1. The Commissioner is authorized to administer and enforce the provisions of the
25 California Residential Mortgage Lending Act (Fin. Code, § 50000 et seq.) (CRMLA) and the rules
26 and regulations promulgated thereunder.

27 2. Respondent is a residential mortgage lender licensed by the Commissioner pursuant
28 to the CRMLA. Respondent’s principal place of business is 75 Newman Avenue, East Providence,
Rhode Island 02916.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

(c) The commissioner may by rule require a higher bond amount for a licensee employing one or more mortgage loan originators, based on the dollar amount of residential mortgage loans originated by that licensee and any mortgage loan originators employed by that licensee. Every mortgage loan originator employed by the licensee shall be covered by the surety bond.

9. Financial Code section 50327 provides:

(a) The commissioner may, after notice and a reasonable opportunity to be heard, deny, decline to renew, suspend, or revoke any license if the commissioner finds that:

(1) The licensee has violated any provision of this division or any rule or order of the commissioner thereunder.

(2) Any fact or condition exists that, if it had existed at the time of the original application for the license, reasonably would have warranted the commissioner in refusing to issue the license originally.

(b) The power of investigation and examination by the commissioner is not terminated by the denial, nonrenewal, surrender, suspension, or revocation of any license issued by him or her.

III.

Conclusion

The Commissioner finds that, by reason of the foregoing, Respondent has violated Financial Code section 50205, and based thereon, grounds exist to revoke Respondent’s residential mortgage lender license.

WHEREFORE, IT IS PRAYED that Shamrock Home Loans, Inc.’s residential mortgage lender license be revoked.

Dated: November 27, 2023
Sacramento, CA

Clothilde V. Hewlett
Commissioner of Financial Protection and Innovation

By _____
MEIRCEE BOULAHROUD
Financial Institutions Manager
California Residential Mortgage Lending Act