

STATE OF OHIO
DEPARTMENT OF COMMERCE
Division of Financial Institutions
Consumer Finance

In the matter of:)	Case No. 2009-884
)	
VIVIAN G. BORROMEIO)	Notice of Intent to Refuse Loan Officer License Renewal
14567 Madison Avenue-610)	&
Lakewood, OH 44107)	Notice of Opportunity for a Hearing
)	

JURISDICTION

The Ohio Department of Commerce, by and through the Superintendent of the Division of Financial Institutions ("Division"), is charged with the responsibility of administering and enforcing the Ohio Mortgage Broker Act, codified in Ohio Revised Code ("R.C.") Chapter 1322. In accordance therewith, the Division is accountable for the licensing of individuals as residential mortgage loan officers.

RESPONDENT

VIVIAN G. BORROMEIO ("Respondent") is an individual who held a loan officer license issued by the Division to originate residential mortgage loans pursuant to R.C. Chapter 1322. Respondent's loan officer license expired on April 30, 2009, and Respondent filed an application to renew her license; that renewal application remains pending. Respondent currently has no employer of record.

NOTICE OF PROPOSED ACTION

In accordance with R.C. sections 1322.041 and 1322.10 and R.C. Chapter 119, the Division intends to REFUSE Respondent's loan officer license renewal application.

BASIS FOR PROPOSED ACTION

The Division has conducted an investigation of Respondent, pursuant to R.C. 1322.031(B) and R.C. 1322.10(B), and has found the following:

- A. Pursuant to R.C. 1322.041(B)(3), in order for a loan officer license to be renewed, the Division must find that the applicant's character and general fitness command the confidence of the public and warrant the belief that the business will be operated honestly and fairly and in compliance with the purposes of the Ohio Mortgage Broker Act. See R.C. 1322.041(A)(6).
- B. In a letter dated October 7, 2009, the Division requested supplementary information which was necessary to process Respondent's renewal application.
- C. As of the date of this Notice, Respondent has not submitted the requested information to the Division.
- D. Pursuant to Ohio Administrative Code rule 1301:8-7-21(G), in determining character and general fitness, the superintendent of the Division shall consider whether an applicant, registrant or licensee "(h)as engaged in any conduct which would reflect on the reputation for honesty, integrity or competence in business and personal dealings...including but not

limited to the failure to provide complete and accurate information concerning the applicant's, registrant's or licensee's past."

- E. Because Respondent has not submitted this information to the Division, the Division cannot find that Respondent's character and general fitness meets the renewal requirement set forth in R.C. 1322.041(A)(6) and (B)(3).

As a result of the findings listed above, the superintendent is authorized to refuse the renewal application for failure to meet all of the requirements for renewal set forth in R.C. 1322.041(B).

NOTICE OF OPPORTUNITY FOR A HEARING ON PROPOSED ACTION

Therefore, pursuant to R.C. Chapters 1322 and 119, Respondent is hereby notified that thirty-one (31) days from the date of the mailing of this Notice, the Superintendent intends to issue an order refusing to renew Respondent's loan officer license under the Ohio Mortgage Broker Act.

Respondent is further notified, pursuant to R.C. Chapter 119, that Respondent is entitled to a hearing on this matter. If Respondent desires to request a hearing, the request must be made in writing, and must be received in the offices of the Ohio Division of Financial Institutions within thirty (30) days of the time of the mailing of this Notice. Hearing requests should be addressed: Ohio Division of Financial Institutions, Attn: Desiree T. Shannon, Consumer Finance Attorney, 77 South High Street, 21st Floor, Columbus, Ohio 43215-6120.

At the hearing, Respondent may appear in person, by Respondent's attorney, or by such other representative as is permitted to practice before the Agency, or Respondent may present her position, arguments, or contentions in writing, and, at the hearing, may present evidence and examine witnesses appearing for and against Respondent.

If the Ohio Division of Financial Institutions does not receive a written request for a hearing in its offices within thirty (30) days of the time of the mailing of this Notice, the Superintendent will issue an order refusing to renew Respondent's loan officer license.

Signed and sealed this 8th day of March, 2010.

LEIGH A. WILLIS

Deputy Superintendent for Consumer Finance
Division of Financial Institutions
Ohio Department of Commerce