

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

In the matter of:)	Case No. M2008-706
)	
VIVA ADVISOR GROUP, INC.)	ORDER OF REGISTRATION SUSPENSION
7225 Colerain Avenue, Suite 10)	&
Cincinnati, Ohio 45239)	NOTICE OF EXPEDITED 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 registration of mortgage brokers.

RESPONDENT

VIVA ADVISOR GROUP, INC. ("Respondent") is a company that holds a certificate of registration to engage in business as a mortgage broker pursuant to R.C. Chapter 1322. Respondent's business address of record is 7225 Colerain Avenue, Suite 10, Cincinnati, Ohio 45239, and it conducts business under certificate of registration number MB.803199.

BASIS FOR ACTION

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

- A. R.C. 1322.05(A) provides: "No registrant shall conduct business in this state unless the registrant has obtained and maintains in effect at all times a corporate surety bond issued by a bonding company or insurance company authorized to do business in this state. The bond shall be in favor of the superintendent of financial institutions and in the penal sum of at least fifty thousand dollars and an additional penal sum of ten thousand dollars for each location, in excess of one, at which the registrant conducts business."
- B. R.C. 1322.05(F) provides: "No registrant shall fail to comply with this section. Any registrant that fails to comply with this section shall cease all mortgage broker activity in this state until the registrant complies with this section."
- C. On October 21, 2008, the Division received notice of the proposed cancellation of the bond (bond no. 45BSBCP6200) issued by the Hartford Fire Insurance Co. to cover Respondent's mortgage broker business. This cancellation notice was provided to the Division as required by R.C. 1322.05(E) and sets an effective date of November 18, 2008. However, because the bond may not be cancelled prior to thirty days after the Division receives the notice of cancellation, the effective date, in this instance, shall be November 20, 2008.
- D. Respondent no longer holds a valid bond to conduct business as a mortgage broker as required by R.C. 1322.05(A) and (F), and has yet to surrender its mortgage broker certificate of registration to the Division.

- E. Pursuant to R.C. 1322.10(F)(1)(b), the Division may in the public interest automatically suspend the mortgage broker certificate of registration of any registrant who fails to maintain its bond as required by R.C. 1322.05(F).

As a result of the findings listed above, the Division has determined that:

1. Respondent is without bond in violation of R.C. 1322.05(A) and (F), and it is in the public interest to suspend Respondent's certificates of registration pursuant to its authority under R.C. 1322.10(F).
2. In accordance with R.C. 1322.10(F) and O.A.C. 1301:8-7-27, Respondent is entitled to an expedited hearing to be scheduled within thirty days of the date of this Order to determine whether the suspension shall be confirmed or terminated.

ORDER OF TEMPORARY SUSPENSION

Based upon the allegations and findings above, the Division pursuant to R.C. 1322.10(F), hereby SUSPENDS Respondent's mortgage broker certificates of registration MB.803199
IT IS SO ORDERED.

NOTICE OF HEARING ON SUSPENSION ORDER

Therefore, pursuant to R.C. 1322.10 (F)(4), R.C. Chapter 119 and Section 1301:8-7-27 of the Ohio Administrative Code, Respondent is hereby notified that a hearing shall be held at **9:30 a.m. on Wednesday, December 17, 2008 in the West Conference Room located on the 23rd Floor of the Vern Riffe Center for Government and the Arts, 77 South High Street in Columbus**, regarding the continuation or termination of the suspension imposed herein.

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 its position, arguments, or contentions in writing, and, at the hearing, may present evidence and examine witnesses appearing for and against Respondent. At the hearing, a corporation must have a representative that is permitted to practice before the Agency, such as an attorney.

Signed and sealed this 25th day of November 2008.

LEIGH A. WILLIS

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