

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

In the matter of:	)	Case No. M2009-884
	)	
<b>VIVIAN G. BORROMEO</b>	)	<b><u>DIVISION ORDER</u></b>
14567 Madison Avenue-610	)	<b>Refusal to Renew Loan Officer License</b>
Lakewood, OH 44107	)	<b>&amp;</b>
	)	<b>Notice of Appellate Rights</b>

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WHEREAS, 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 as codified in Ohio Revised Code ("R.C.") Chapter 1322, and finds that this Order is necessary and appropriate, in the interest of the public, and consistent with the purposes of the Ohio Mortgage Broker Act; and

WHEREAS, Vivian G. Borromeo ("Respondent") applied to the Division for a loan officer license renewal pursuant to R.C. Chapter 1322; and

WHEREAS, on March 8, 2010, the Division issued Respondent a Notice which informed Respondent that the Division had conducted an investigation of Respondent and, as a result thereof, alleged that:

1. 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).
2. In a letter dated October 7, 2009, the Division requested supplementary information which was necessary to process Respondent's renewal application.
3. As of the date of the Notice, Respondent had not submitted the requested information to the Division.
4. 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."

5. 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).

WHEREAS, the Notice informed Respondent of the Division's intent to refuse to renew Respondent's loan officer license and of the opportunity for a hearing regarding the denial if requested within thirty days from the mailing of the Notice. The Notice further cautioned Respondent that "[i]f the Ohio Division of Financial Institutions d[id] not receive a written request for a hearing in its offices within thirty (30) days of the time of the mailing of th[e] Notice, the Superintendent w[ould] issue an order refusing to renew Respondent's loan officer license[;]"

WHEREAS, the Notice was mailed to Respondent, via certified mail, on March 8, 2010, and it was returned to the Division marked "unclaimed";

WHEREAS, the Division perfected service pursuant to R.C. 119.07 by serving the Notice by ordinary mail;

WHEREAS, Respondent failed to request a hearing by the statutory deadline and thereby failed to defend against the Division's allegations;

WHEREAS, the Division finds that the allegations contained in the Notice are true and that the Division should refuse to renew Respondent's loan officer license;

The Division hereby REFUSES to renew Respondent Vivian G. Borromeo's loan officer license.

It is so ordered.

### **NOTICE OF RIGHT TO APPEAL**

Respondent is hereby notified that this Order may be appealed, pursuant to R.C. 119.12, by filing a notice of appeal with the Ohio Division of Financial Institutions, setting forth the Order appealed from and the grounds for the appeal. A copy of such notice of appeal must also be filed with the court of common pleas of the county in which the place of business of the Respondent is located, or the county in which the Respondent is a resident. A notice of appeal must be filed within fifteen (15) days after the date of mailing of this Order.

Signed and sealed this 12<sup>th</sup> day of August, 2010.

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**LEIGH A. WILLIS**  
Deputy Superintendent for Consumer Finance  
Division of Financial Institutions  
Ohio Department of Commerce