

1 MARY ANN SMITH
Deputy Commissioner
2 SEAN M. ROONEY
Assistant Chief Counsel
3 JUDY L. HARTLEY (CA BAR NO. 110628)
Senior Corporations Counsel
4 Department of Business Oversight
320 West 4th Street, Ste. 750
5 Los Angeles, California 90013-2344
Telephone: (213) 576-7604 Fax: (213) 576-7181

6 Attorneys for Complainant
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9 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
10 OF THE STATE OF CALIFORNIA
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12 In the Matter of THE COMMISSIONER OF) File Nos.: 963-0817
BUSINESS OVERSIGHT,)
13) ORDER DENYING PETITION FOR
14 Complainant,) REINSTATEMENT (California Government
Code section 11522)
15 vs.)
16 ALLAN D. SNYDER,)
17 Respondent.)
18)
19)

20 TO: Allan D. Snyder
21 26895 Aliso Creek Road, Suite B-714
Aliso Viejo, California 92656

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23 KAMALA D. HARRIS
ATTORNEY GENERAL, STATE OF CALIFORNIA
24 Department of Justice
25 P.O. Box 944255
Sacramento, California 94244-2550

26 Petitioner, Allan D. Snyder, having filed a petition for reinstatement regarding the
27 January 2, 1991 order barring Petitioner from any position of employment, management or control
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1 of an escrow agent issued by the California Corporations Commissioner now known as the
2 Commissioner of Business Oversight; the petition and letters of recommendation having been
3 considered, this agency finds that:

4 Petitioner is not entitled to reinstatement of employment, management or control of an
5 escrow agent for the following reasons:

6 1. Petitioner has yet to understand the severity of the violations that led to the January 2,
7 1991 bar order or accept full responsibility for his actions.¹ Petitioner states in his Petition that “I
8 was responsible for some transactions that may not have been and/or were not in compliance with
9 escrow rules and regulations.” The transactions at Terra, An Escrow Corporation (“Terra”), “that led
10 to the bar order were unauthorized disbursements of trust funds to the general account in violation of
11 Financial Code section 17414 and California Code of Regulations, title 10, section 1738, and
12 refusing the Commissioner access to the books and records in violation of Financial Code section
13 17405. At least \$121,606.00 of the unauthorized disbursements of trust funds to the general account
14 was used to operate the business. Additionally, because trust funds continued to be transferred from
15 the trust account to the general account without authorization despite admonishments and required
16 replacement of trust funds to the trust account, the Commissioner determined that it was necessary to
17 take possession of Petitioner’s escrow company and appoint a conservator to handle the remaining
18 trust funds on deposit. On August 11, 1988, the Commissioner took possession of Terra and
19 appointed a conservator.

20 2. Petitioner has submitted no evidence of any educational training in escrow or
21 otherwise demonstrated that he possesses the technical skills or knowledge of the policies,
22 procedures, and controls necessary to competently be employed, manage and/or control an escrow
23 agent and ensure that the same problems did not recur in the future. Moreover, Petitioner has
24 submitted no evidence of rehabilitation.

25 3. Finally, in light of the gravity of Petitioner’s actions in the Terra, an Escrow
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27 ¹ For some reason, Petitioner found it necessary to comment that two and one-half years passed after Terra had
28 been closed before the Commissioner issued the January 2, 1991 bar order against him. However, Petitioner
conveniently fails to mention that the action to bar Petitioner was initiated by the Commissioner back in December 1988.

1 Corporation matter, little weight can be given to the letters of recommendation that have been
2 submitted in support of Petitioner’s request for reinstatement as none of the letters speak to
3 Petitioner’s competency in the escrow arena.

4 WHEREFORE, IT IS ORDERED that the Petition be denied.

5 Dated: October 2, 2013
6 Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

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8 By _____
9 Mary Ann Smith
10 Deputy Commissioner
11 Enforcement Division
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