

1 MARY ANN SMITH
Deputy Commissioner
2 DOUGLAS GOODING
Assistant Chief Counsel
3 JOHN R. DREWS (CA BAR NO. 69595)
Corporations Counsel
4 One Sansome Street, Suite 600
San Francisco, CA 94104
5 Telephone: (415) 972-8570
Facsimile: (415) 972-8550
6 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
9 OF THE STATE OF CALIFORNIA

10
11 In the Matter of) File No.: 413-1117
THE COMMISSIONER OF BUSINESS)
12 OVERSIGHT OF THE STATE OF) ORDER TO DISCONTINUE VIOLATIONS
13 CALIFORNIA,) PURSUANT TO CALIFORNIA FINANCIAL
CODE SECTION 50321
14 Complainant,)
15 vs.)
16 NEW AMERICAN FUNDING)
17 PERFORMANCE HOME LOANS d.b.a)
18 BROKER SOLUTIONS INC.)
19 Respondent.)

20 TO: BROKER SOLUTIONS INC.
21 14511 Myford Rd., Suite 100
Tustin, CA 92780

22
23 The Commissioner of Business Oversight (“Commissioner”)¹ finds that Broker Solutions,
24 Inc. (“Broker Solutions”) has willfully charged and received from borrowers interest on loans for a
25 period in excess of one day prior to the disbursement of the loan proceeds from escrow, in at least 59
26 out of 100 loans, or 59% of loans examined by the Department, in violation of California Financial

27 _____
28 ¹ As of July 1, 2013, the Department of Corporations and the Department of Financial Institutions merged to form the Department of Business Oversight.

1 Code section 50204, subdivision (o). The over charges on these loans totaled \$6005.63. Further,
2 Broker Solutions conducted a self-audit on 2,623 loans and found overcharges on 766 loans for a
3 total of \$57,474.98.

4 NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING, it is hereby
5 ORDERED under the provisions of California Financial Code section 50321, that Broker Solutions
6 immediately discontinue the violations set forth above.

7 Dated: November 17, 2014
8 Sacramento, California

JAN LYNN OWEN
Commissioner of Business Oversight

10 By _____
11 MARY ANN SMITH
12 Deputy Commissioner
13 Enforcement Division

9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28