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

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11 In the Matter of:)
12 THE COMMISSIONER OF BUSINESS) CRMLA LICENSE NO.: 413-0238
13 OVERSIGHT,)
14 Complainant,) ACCUSATION
15 v.)
16 SUNTRUST MORTGAGE, INC.,)
17 Respondent.)
18

19
20 The Complainant is informed and believes, and based upon such information and belief,
21 alleges and charges Respondent as follows:

22 **I.**

23 **Introduction**

24 1. SunTrust Mortgage, Inc. (SunTrust) is a residential mortgage lender and servicer
25 licensed by the Commissioner of Business Oversight (Commissioner) pursuant to the California
26 Residential Mortgage Lending Act (CRMLA) (Fin. Code §50000 et seq.). SunTrust has its principal
27 place of business located at 901 Semmes Avenue, Richmond, Virginia 23224. SunTrust currently
28 has 1 branch office location under its CRMLA license.

ACCUSATION

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III.

CRMLA Revocation Statute

6. Financial Code section 50327 provides in pertinent part:

(a) The commissioner may, after notice and a reasonable opportunity to be heard, suspend or revoke any license, if the commissioner finds that:

(1) the licensee has violated any provision of this division or rule or order of the commissioner thereunder; or (2) any fact or condition exists that, if it had existed at the time of the original application for license, reasonably would have warranted the commissioner in refusing to issue the license originally.

IV.

Conclusion

7. The Commissioner finds that, by reason of the foregoing, SunTrust Mortgage, Inc. has violated Financial Code sections 50204, subdivision (o), and based thereon, grounds exist to revoke the residential mortgage lender and servicer license of SunTrust Mortgage, Inc.

V.

Prayer

WHEREFORE, IT IS PRAYED that:

Pursuant to Financial Code section 50327, the residential mortgage lender and servicer license of SunTrust Mortgage, Inc. be revoked.

Dated: December 14, 2018
Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
Judy L. Hartley
Senior Counsel
Enforcement Division