

## ORDER SUMMARY – Case Number: C-13-1329

**Name(s):** New Century Group LLC  
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**Order Number:** C-13-1329-15-FO01  
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**Effective Date:** March 25, 2015  
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**License Number:** Unlicensed  
**Or NMLS Identifier [U/L]** \_\_\_\_\_

**License Effect:** N/A  
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**Not Apply Until:** March 25, 2020  
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**Not Eligible Until:** March 25, 2020  
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**Prohibition/Ban Until:** March 25, 2020  
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<b>Investigation Costs</b>	\$926.40	Due	Paid <input type="checkbox"/> Y <input checked="" type="checkbox"/> N	Date:
<b>Fine</b>	\$9,000	Due:	Paid <input type="checkbox"/> Y <input checked="" type="checkbox"/> N	Date:
<b>Assessment(s)</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Restitution</b>	\$3,600	Due:	Paid <input type="checkbox"/> Y <input checked="" type="checkbox"/> N	Date
<b>Judgment</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Satisfaction of Judgment Filed?</b>		<input type="checkbox"/> Y <input type="checkbox"/> N		
No. of Victims:		3		

**Comments:** cease & desist offering residential loan modification services  
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1 were delivered. The documents sent by First-Class mail were not returned to the Department by the  
2 United States Postal Service.

3 Respondent New Century Group LLC did not request an adjudicative hearing within twenty  
4 calendar days after the Department served the Notice of Opportunity to Defend and Opportunity for  
5 Hearing, as provided for in WAC 208-08-050(2).

6 B. Record Presented. The record presented to the Director's designee for his review and  
7 for entry of a final decision included the Statement of Charges, cover letter dated March 6, 2014,  
8 Notices of Opportunity to Defend and Opportunity for Hearing, and a blank Application for  
9 Adjudicative Hearing for Respondent New Century Group LLC, with documentation for service.

10 C. Factual Findings and Grounds for Order. Pursuant to RCW 34.05.440(1), the  
11 Director's designee hereby adopts the Statement of Charges, which is attached hereto.

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1 II. FINAL ORDER

2 Based upon the foregoing, and the Director's designee having considered the record and being  
3 otherwise fully advised, NOW, THEREFORE:

4 A. IT IS HEREBY ORDERED, That:

- 5 1. Respondent New Century Group LLC cease and desist offering residential loan  
6 modification services or otherwise conducting the business of a mortgage broker  
7 or loan originator in the State of Washington.
- 8 2. Respondent New Century Group LLC is prohibited from participation in the  
9 conduct of the affairs of any mortgage broker subject to licensure by the Director,  
10 in any manner, for a period of five years.
- 11 3. Respondent New Century Group LLC pay restitution totaling \$3,600 to the  
12 consumer identified in paragraph 1.2 of the Statement of Charges. The obligation  
13 to pay is joint and several with any other Respondent ordered to pay restitution.
- 14 4. Respondent New Century Group LLC pay a fine of \$9,000. The obligation to pay  
15 is joint and several with any other Respondent ordered to pay the fine.
- 16 5. Respondent New Century Group LLC pay an investigation fee of \$926.40. The  
17 obligation to pay is joint and several with any other Respondent ordered to pay the  
18 investigation fee.

19 B. Reconsideration. Pursuant to RCW 34.05.470, Respondent New Century Group LLC  
20 has the right to file a Petition for Reconsideration stating the specific grounds upon which relief is  
21 requested. The Petition must be filed in the Office of the Director of the Department of Financial  
22 Institutions by courier at 150 Israel Road SW, Tumwater, Washington 98501, or by U.S. Mail at P.O.  
23 Box 41200, Olympia, Washington 98504-1200, within ten (10) days of service of the Final Order  
24 upon Respondent New Century Group LLC. The Petition for Reconsideration shall not stay the  
effectiveness of this order nor is a Petition for Reconsideration a prerequisite for seeking judicial  
review in this matter.

1 A timely Petition for Reconsideration is deemed denied if, within twenty (20) days from the  
2 date the petition is filed, the agency does not (a) dispose of the petition or (b) serve the parties with a  
3 written notice specifying the date by which it will act on a petition.

4 C. Stay of Order. The Director's designee has determined not to consider a Petition to  
5 Stay the effectiveness of this order. Any such requests should be made in connection with a Petition  
6 for Judicial Review made under chapter 34.05 RCW and RCW 34.05.550.

7 D. Judicial Review. Respondent New Century Group LLC has the right to petition the  
8 superior court for judicial review of this agency action under the provisions of chapter 34.05 RCW.  
9 For the requirements for filing a Petition for Judicial Review, see RCW 34.05.510 and sections  
10 following.

11 E. Service. For purposes of filing a Petition for Reconsideration or a Petition for Judicial  
12 Review, service is effective upon deposit of this order in the U.S. mail, declaration of service  
13 attached hereto.

14 DATED this 25<sup>th</sup> day of March, 2015.



16 STATE OF WASHINGTON  
DEPARTMENT OF FINANCIAL INSTITUTIONS

17 [Redacted Signature]  
18 CHARLES E. CLARK  
19 Director  
20 Division of Consumer Services

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**STATE OF WASHINGTON  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
DIVISION OF CONSUMER SERVICES**

IN THE MATTER OF DETERMINING  
Whether there has been a violation of the  
Mortgage Broker Practices Act of Washington by:  
  
NEW CENTURY GROUP LLC, and  
ANTHONY NASIM, NMLS #1109309,  
  
Respondents.

No. C-13-1329-13-SC01

STATEMENT OF CHARGES and  
NOTICE OF INTENTION TO ENTER AN  
ORDER TO CEASE AND DESIST,  
PROHIBIT FROM INDUSTRY, ORDER  
RESTITUTION, IMPOSE FINE, AND  
COLLECT INVESTIGATION FEE

**INTRODUCTION**

Pursuant to RCW 19.146.220 and RCW 19.146.223, the Director of the Department of Financial Institutions of the State of Washington (Director) is responsible for the administration of chapter 19.146 RCW, the Mortgage Broker Practices (Act). After having conducted an investigation pursuant to RCW 19.146.235, and based upon the facts available as of the date of this Statement of Charges, the Director, through his designee, Division of Consumer Services Director Deborah Bortner, institutes this proceeding and finds as follows:

**I. FACTUAL ALLEGATIONS**

**1.1 Respondents.**

**A. New Century Group, LLC (Respondent New Century)** has never been licensed by the Department to conduct business as a mortgage broker. Respondent New Century is a California limited liability company known to do business from 26090 Towne Centre Drive, Foothill Ranch, California and from 26741 Portola Parkway #1E – 512, Foothill Ranch, California.

**B. Anthony Nasim (Respondent Nasim)** is known to be a principal of Respondent New Century. Respondent Nasim is also known to have been a principal of Global Capital Group LLC (Global Capital). Global Capital was a Wyoming limited liability company<sup>1</sup> known to do

<sup>1</sup> Global Capital Group LLC was dissolved with the Wyoming Secretary of State effective March 26, 2012.

1 business from 26090 Towne Centre Drive, Foothill Ranch, California. Respondent Nasim has  
2 never been licensed by the Department to conduct business as a mortgage broker or loan originator.  
3 Respondent Nasim is registered with the NMLS as a Mortgage Loan Originator, NMLS #1109309.

4 **1.2 Unlicensed Activity.** Beginning in or around September 2011, Respondent New Century  
5 and Respondent Nasim (collectively, Respondents) offered to provide residential mortgage loan  
6 modification services to Washington consumers on property located in Washington State.  
7 Respondents entered into a contractual relationship with at least three Washington residents,  
8 T.D.E., E.B., and E.M., to provide those services. T.D.E. made two advance fee payments totaling  
9 \$3,600. The first payment was deposited on September 23, 2011, to a business account for Global  
10 Capital, controlled by Respondent Nasim. The second payment was deposited on April 16, 2012  
11 into a business account for Respondent New Century, also controlled by Respondent Nasim. E.B.  
12 made three payments totaling \$4,002.05 to Global Capital. E.M. made four payments totaling  
13 \$4,202 into Respondent New Century's business account controlled by Respondent Nasim.

14 **1.3 Misrepresentations or Omissions.** Respondents represented that they were licensed to  
15 provide the residential mortgage loan modification services or omitted disclosing that they were not  
16 licensed to provide those services.

17 **1.4 On-Going Investigation.** The Department's investigation into the alleged violations of the  
18 Act by Respondents continues to date.

## 19 II. GROUNDS FOR ENTRY OF ORDER

20 **2.1 Mortgage Broker Defined.** Pursuant to RCW 19.146.010(14) and WAC 208-660-006,  
21 "Mortgage Broker" means any person who, for compensation or gain, or in the expectation of  
22 compensation or gain (a) assists a person in obtaining or applying to obtain a residential mortgage  
23 loan or (b) holds himself or herself out as being able to make a residential mortgage loan or assist a

1 person in obtaining or applying to obtain a residential mortgage loan. Pursuant to WAC 208-660-  
2 006, a person ““assists a person in obtaining or applying to obtain a residential mortgage loan’ by,  
3 among other things, counseling on loan terms (rates, fees, other costs), [and] preparing loan  
4 packages....”

5 **2.2 Loan Originator Defined.** Pursuant to RCW 19.146.010(11) and WAC 208-660-006,  
6 “Loan originator” means a natural person who for direct or indirect compensation or gain, or in the  
7 expectation of direct or indirect compensation or gain: takes a residential mortgage loan application  
8 for a mortgage broker; offers or negotiates terms of a mortgage loan; performs residential mortgage  
9 loan modification services; or holds themselves out to the public as able to perform any of these  
10 activities.

11 **2.3 Prohibited Acts.** Based on the Factual Allegations set forth in Section I above,  
12 Respondents are in apparent violation of RCW 19.146.0201 (2) and (3) for engaging in an unfair or  
13 deceptive practice toward any person and obtaining property by fraud or misrepresentation.

14 **2.4 Requirement to Obtain and Maintain Mortgage Broker License.** Based on the Factual  
15 Allegations set forth in Section I above, Respondents are in apparent violation of RCW  
16 19.146.200(1) and WAC 208-660-155 for engaging in the business of a mortgage broker without  
17 first obtaining and maintaining a license under the Act.

18 **2.5 Requirement to Obtain and Maintain Loan Originator License.** Based on the Factual  
19 Allegations set forth in Section I above, Respondent Nasim is in apparent violation of RCW  
20 19.146.200(1) for engaging in the business of a loan originator without first obtaining and  
21 maintaining a license under the Act.

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1 **III. AUTHORITY TO IMPOSE SANCTIONS**

2 **3.1 Authority to Issue an Order to Cease and Desist.** Pursuant to RCW 19.146.220(4), the  
3 Director may issue orders directing any person subject to the Act to cease and desist from  
4 conducting business.

5 **3.2 Authority to Prohibit from Industry.** Pursuant to RCW 19.146.220(5), the Director may  
6 issue orders removing from office or prohibiting from participation in the conduct of the affairs of a  
7 licensed mortgage broker any person subject to licensing under the Act for any violation of RCW  
8 19.146.0201(1) through (9), and for any violation of RCW 19.146.200.

9 **3.3 Authority to Order Restitution.** Pursuant to RCW 19.146.220(2), the Director may order  
10 restitution against any person subject to the Act for any violation of the Act.

11 **3.4 Authority to Impose Fine.** Pursuant to RCW 19.146.220(2), the Director may impose  
12 fines against a licensee or other persons subject to the Act for any violation of RCW 19.146.0201(1)  
13 through (9), and RCW 19.146.200.

14 **3.5 Authority to Collect Investigation Fee.** Pursuant to RCW 19.146.228(2), WAC 208-660-  
15 520(9) & (11), and WAC 208-660-550(4)(a), the Department will charge forty-eight dollars per hour  
16 for an examiner's time devoted to an investigation of a licensee or other person subject to the Act.

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1 **IV. NOTICE OF INTENTION TO ENTER ORDER**

2 Respondents' violations of the provisions of chapter 19.146 RCW and chapter 208-660  
3 WAC, as set forth in the above Factual Allegations, Grounds for Entry of Order, and Authority to  
4 Impose Sanctions, constitute a basis for the entry of an Order under RCW 19.146.220, RCW  
5 19.146.221, and RCW 19.146.223. Therefore, it is the Director's intention to ORDER that:

- 6 **4.1** Respondent New Century Group LLC and Respondent Anthony Nasim cease and  
7 desist offering residential loan modification services or otherwise conducting the  
8 business of a mortgage broker or loan originator in the State of Washington.
- 9 **4.2** Respondent New Century Group LLC and Respondent Anthony Nasim be prohibited  
10 from participation in the conduct of the affairs of any mortgage broker subject to  
11 licensure by the Director, in any manner, for a period of five years.
- 12 **4.3** Respondent New Century Group LLC and Respondent Anthony Nasim jointly and  
13 severally pay restitution totaling \$3,600 to the consumer identified in paragraph 1.2  
14 of this Statement of Charges.
- 15 **4.4** Respondent New Century Group LLC and Respondent Anthony Nasim jointly and  
16 severally pay a fine. As of the date of this Statement of Charges, the fine totals  
17 \$9,000.
- 18 **4.5** Respondent New Century Group LLC and Respondent Anthony Nasim jointly and  
19 severally pay an investigation fee. As of the date of this Statement of Charges, the  
20 investigation fee totals \$926.40.

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1 **V. AUTHORITY AND PROCEDURE**

2 This Statement of Charges is entered pursuant to the provisions of RCW 19.146.220, RCW  
3 19.146.221, RCW 19.146.223, and RCW 19.146.230, and is subject to the provisions of chapter  
4 34.05 RCW (The Administrative Procedure Act). Respondents may make a written request for a  
5 hearing as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY  
6 FOR HEARING accompanying this Statement of Charges.

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8 Dated this 6<sup>th</sup> day of March, 2014.



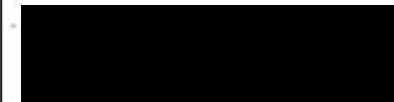
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11 DEBORAH BORTNER  
12 Director  
13 Division of Consumer Services  
14 Department of Financial Institutions

15 Presented by:



16 SHANA L. OLIVER  
17 Financial Legal Examiner

18 Approved by:



19 CHARLES E. CLARK  
20 Enforcement Chief