

## ORDER SUMMARY – Case Number: C-15-1674

**Name(s):** Intercontinental Capital Group, Inc.  
Dustin A. DiMisa

**Order Number:** C-15-1674-17-CO01

**Effective Date:** September 1, 2017

**License Number:** NMLS No. 60134 Intercontinental and 65398 DiMisa

**License Effect:** N/A

**Not Apply Until:** N/A

**Not Eligible Until:** N/A

**Prohibition/Ban Until:** N/A

<b>Investigation Costs</b>	\$3,916.31	Due 09/01/17	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date Paid 08/03/17
<b>Fine</b>	\$55,000	Due 02/15/18	Paid <input type="checkbox"/> Y <input checked="" type="checkbox"/> N	Date
<b>Financial Literacy &amp; Education</b>	\$10,000	Due 09/01/17	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 08/03/17
<b>Cost of Prosecution</b>	\$2,826.96	Due 09/01/17	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date 08/03/17
<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 checked="" type="checkbox"/> N			
	No. of Victims:			

Comments:

\$15,000 of the Fine amount is stayed pending an examination to occur within one year of entry of the consent order.

1 **STATE OF WASHINGTON**  
2 **DEPARTMENT OF FINANCIAL INSTITUTIONS**  
3 **DIVISION OF CONSUMER SERVICES**

4 IN THE MATTER OF DETERMINING  
Whether there has been a violation of the  
Consumer Loan Act of Washington by:

No. C-15-1674-17-CO01

CONSENT ORDER

5 INTERCONTINENTAL CAPITAL GROUP,  
6 INC. d/b/a FELLOWSHIP HOME LOANS,  
NMLS No. 60134, and  
7 DUSTIN A. DiMISA, NMLS No. 65398,

8 Respondents.

9 COMES NOW the Director of the Department of Financial Institutions (Director), through  
10 her designee Charles E. Clark, Division Director, Division of Consumer Services, and  
11 Intercontinental Capital Group Inc. d/b/a Fellowship Home Loans (Respondent ICG), and Dustin A.  
12 DiMisa, and finding that the issues raised in the above-captioned matter may be economically and  
13 efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant  
14 to chapter 31.04 of the Revised Code of Washington (RCW), and RCW 34.05.060 of the  
15 Administrative Procedure Act, based on the following:

16 **AGREEMENT AND ORDER**

17 The Department of Financial Institutions, Division of Consumer Services (Department) and  
18 Respondents have agreed upon a basis for resolution of the matters alleged in Statement of Charges  
19 No. C-15-1674-16-SC01 (Statement of Charges), entered October 11, 2016, (copy attached hereto).  
20 Pursuant to chapter 31.04 RCW, the Consumer Loan Act (Act), and RCW 34.05.060 of the  
21 Administrative Procedure Act, Respondents hereby agree to the Department's entry of this Consent  
22 Order and further agree that the issues raised in the above-captioned matter may be economically  
23 and efficiently settled by entry of this Consent Order. The parties intend this Consent Order to fully  
24

1 resolve the Statement of Charges. Respondents are agreeing not to contest the Statement of Charges  
2 in consideration of the terms of this Consent Order.

3 Based upon the foregoing:

4 A. **Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject  
5 matter of the activities discussed herein.

6 It is further AGREED that in consideration for the terms of this Consent Order, the  
7 Department hereby withdraws the Statement of Charges with respect to Dustin Anthony DiMisa.  
8 However, Dustin Anthony DiMisa, as owner of Intercontinental Capital Group Inc., is a signatory to  
9 this Consent Order and, as such, has all of the obligations and rights of a signatory, though no longer  
10 an individually named Respondent.

11 B. **Waiver of Hearing.** It is AGREED that Respondent ICG has been informed of the  
12 right to a hearing before an administrative law judge, and hereby waives its right to a hearing and  
13 any and all administrative and judicial review of the issues raised in this matter, or of the resolution  
14 reached herein. Accordingly, Respondent ICG, by the signatures of its representatives below,  
15 withdraws its appeal to the Office of Administrative Hearings.

16 C. **No Admission of Liability.** The parties intend this Consent Order to fully resolve  
17 the Statement of Charges and agree that Respondent ICG neither admits nor denies any wrongdoing  
18 by its entry.

19 D. **Advertising Examination.** It is AGREED that a limited scope examination by  
20 the Department shall occur within 12 months of entry of this Consent Order. The examination  
21 shall review Respondent ICG's advertising practices.

22 E. **Fine and Stay.** It is AGREED that Respondent ICG shall pay a fine to the  
23 Department in the amount of \$55,000.00. It is further AGREED that \$15,000.00 of the fine shall  
24 be stayed pending an examination conducted by the Department. The examination shall be

1 conducted in accordance with the terms stated in Paragraph D above. It is further AGREED that  
2 the stayed fine may be lifted in accordance with the terms stated in Paragraph F. It is further  
3 AGREED that Respondent ICG shall pay to the Department the remaining fine amount of  
4 \$40,000.00 pursuant to Paragraph J.

5 **F. Lifting of Stay and Imposing Fine.** It is AGREED that:

- 6 1. If the Department determines that Respondent ICG has not sufficiently  
7 complied with the terms of this Consent Order, the Department may seek to  
8 lift the stay and impose the stayed fine set forth in Paragraph E above. The  
9 Department will first notify Respondent ICG in writing of its  
10 determination.
- 11 2. The Department's notification will include:
  - 12 a) A description of the alleged noncompliance;
  - 13 b) A statement that the Department seeks to lift the stay and impose  
14 the fine;
  - 15 c) The opportunity for Respondent ICG to contest the Department's  
16 determination of noncompliance in an administrative hearing before  
17 an Administrative Law Judge (ALJ) of the Office of Administrative  
18 Hearings (OAH); and
  - 19 d) A copy of this Consent Order. The notification and hearing process  
20 provided in this Consent Order applies only to this Consent Order.  
21 It is solely provided in the event Respondent ICG chooses to  
22 contest the Department's determination of noncompliance.
- 23 3. Respondent ICG will be afforded ten (10) business days from the date of  
24 receipt of the Department's notification to submit a written request to the  
Department for an administrative hearing to be held before an ALJ from  
the OAH.
4. Respondent ICG, in addition to its request for hearing, may provide a  
written response to include any information pertaining to the alleged  
noncompliance.
5. The scope and issues of the hearing are solely limited to whether or not  
Respondent ICG are in violation of the terms of this Consent Order.

//

//

1           6.     At the conclusion of the hearing, the ALJ will issue an initial decision.  
2                     Either party may file a Petition for Review with the Director of the  
3                     Department.

4           7.     If Respondent ICG does not request the hearing within the stated time, the  
5                     Department will impose the fine and pursue whatever action it deems  
6                     necessary to enforce the fine.

7           **G.     Investigation Fee.** It is AGREED that Respondent ICG shall pay to the Department  
8                     an investigation fee of \$3,916.31 upon entry of this Consent Order.

9           **H.     Prosecution Fee.** It is AGREED that Respondent ICG shall pay to the Department  
10                    the cost of prosecution amounting to \$2,826.96 upon entry of this Consent Order.

11           **I.     Financial Literacy Payment.** Pursuant to RCW 31.04.093(7), the Director may  
12                    accept payments to the Department for purposes of financial literacy and education programs  
13                    authorized under RCW 43.320.150. Accordingly, in further compromise and in consideration of the  
14                    additional terms set forth herein, it is AGREED that upon entry of this Consent Order Respondent  
15                    ICG shall pay \$10,000 to the Department for purposes of financial literacy and education programs  
16                    (the "Financial Literacy Payment"). It is FURTHER AGREED and ORDERED that Respondent  
17                    ICG shall not advertise the Financial Literacy Payment.

18           **J.     Payment Schedule.** The Fine, Investigation Fee, Cost of Prosecution, and Financial  
19                    Literacy Payment shall be paid pursuant to the following payment schedule: one \$21,743.27  
20                    cashier's check made payable to the "Washington State Treasurer" upon entry of the Consent Order.  
21                    Subsequently, a \$5,000.00 payment in the form of a cashier's check made payable to the  
22                    "Washington State Treasurer" will be paid to the Department monthly on or before the fifteenth day  
23                    of each of the following seven months until such time that the remaining \$35,000.00 has been paid.  
24                    The full balance of \$56,743.27 shall be received by the Department on or before February 15, 2018.

1           **K. Authority to Execute Order.** It is AGREED that the undersigned have represented  
2 and warranted that they have the full power and right to execute this Consent Order on behalf of the  
3 parties represented. It is further AGREED that this Consent Order shall be binding upon all of  
4 Respondent ICGs' related or affiliated entities.

5           **L. Non-Compliance with Order.** It is AGREED that Respondent ICG understands that  
6 failure to abide by the terms and conditions of this Consent Order may result in further legal action  
7 by the Director. In the event of such legal action, Respondent ICG may be responsible to reimburse  
8 the Director for the cost incurred in pursuing such action, including but not limited to, reasonable  
9 attorney fees.

10           **M. Voluntarily Entered.** It is AGREED that Respondent ICG has voluntarily entered  
11 into this Consent Order, which is effective when signed by the Director's designee.

12           **N. Completely Read, Understood, and Agreed.** It is AGREED that Respondent ICG's  
13 representative has read this Consent Order in its entirety and fully understands and agrees to all of  
14 the same.

15 **RESPONDENT:**  
16 Intercontinental Capital Group Inc. d/b/a Fellowship Homes Loans

17 By:

18 /s/ \_\_\_\_\_  
19 Dustin A. DiMisa  
20 Owner  
21 Intercontinental Capital Group, Inc. *et al.*

08/15/2017 \_\_\_\_\_  
Date

22 Approved for Entry:

23 /s/ \_\_\_\_\_  
24 Amy Hampton  
Attorney at Law  
Bradley Arant Boult Cummings LLP  
Attorney for Respondents

08/08/2017 \_\_\_\_\_  
Date

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24

/s/ \_\_\_\_\_  
Haydn J. Richards  
Attorney at Law  
Bradley Arant Boult Cummings LLP  
Attorney for Respondents

08/08/2017 \_\_\_\_\_  
Date

DO NOT WRITE BELOW THIS LINE

THIS ORDER ENTERED THIS 1<sup>st</sup> DAY OF September, 2017.

/s/ \_\_\_\_\_  
CHARLES E. CLARK  
Director  
Division of Consumer Services  
Department of Financial Institutions

Presented by:

/s/ \_\_\_\_\_  
ROBERT E. JONES  
Financial Legal Examiner Supervisor

/s/ \_\_\_\_\_  
IGOR VOLOSHIN  
Financial Legal Examiner

Approved by:

/s/ \_\_\_\_\_  
STEVEN C. SHERMAN  
Enforcement Chief

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

IN THE MATTER OF DETERMINING  
Whether there has been a violation of the  
Consumer Loan Act of Washington by:

INTERCONTINENTAL CAPITAL GROUP,  
INC. d/b/a FELLOWSHIP HOME LOANS,  
NMLS No. 60134, and  
DUSTIN A. DIMISA, NMLS NO. 65398,

Respondents.

No. C-15-1674-16-SC01

STATEMENT OF CHARGES and  
NOTICE OF INTENT TO ENTER AN  
ORDER TO CEASE AND DESIST, IMPOSE  
FINE, COLLECT INVESTIGATION FEE,  
and RECOVER COSTS AND EXPENSES  
OF PROSECUTION

**INTRODUCTION**

Pursuant to RCW 31.04.093 and RCW 31.04.165, the Director of the Washington State Department of Financial Institutions (Director) is responsible for the administration of RCW 31.04, the Consumer Loan Act (Act). Having conducted an investigation pursuant to RCW 31.04.145, 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 Charles E. Clark, institutes this proceeding and finds as follows:

**I. FACTUAL ALLEGATIONS**

**1.1 Respondents.**

**A. Respondent Intercontinental Capital Group, Inc.** (Respondent ICG) was licensed by the Department of Financial Institutions of the State of Washington (Department) to conduct business as a consumer loan company on or about October 22, 2012, and continues to be licensed to date.

**B. Respondent Dustin Anthony DiMisa** (Respondent DiMisa) has been a Control Person, the President, and the Chief Executive Officer at Respondent ICG since February 02, 2010. Respondent DiMisa is not licensed by the Department. During



1 all times relevant to this matter Respondent DiMisa, as Owner, President, and CEO of  
2 Respondent ICG, was responsible for marketing and compliance for Respondent ICG.

3 **1.2 Unfair, Deceptive, and Misleading Advertisements.**

4 **A. Direct Mail Solicitations.** On or about March 10, 2015, and March 25, 2015,  
5 Respondents ICG and DiMisa (collectively, Respondents) mailed approximately 1,520 copies of a  
6 solicitation to Washington State residents. Each solicitation contained similar offers related to the  
7 Federal Housing Authority (FHA) refinance loans. As an example, one solicitation was captioned,  
8 “RE: FHA MIP Reduction Pursuant to Section 203(C)(2)(B) of the National Housing Act  
9 (“NHA”).”<sup>1</sup> The MIP Reduction Solicitation closely resembles an official government notice  
10 regarding borrowers’ loans and does not adequately disclose that it is a solicitation to refinance a  
11 borrower’s mortgage with Respondent ICG. The MIP Reduction Solicitation characterizes the  
12 product as a reduction in the borrower’s monthly mortgage insurance premium under the borrower’s  
13 existing loan supported by FHA. The MIP Reduction Solicitation also includes an application form  
14 titled “MIP REDUCTION CASE NUMBER REQUEST FORM.” This document appears to be an  
15 official government form and does not identify that it was sent by Respondents. The MIP Reduction  
16 Solicitation included information about the borrower’s current loan without disclosing the name of  
17 source of that information.

18 **B. Radio and Internet Advertising.** During 2015, and continuing through the date of  
19 this Statement of Charges, Respondents have advertised in Washington State on the radio and the  
20 Internet that Respondents’ mortgage loan products include the following features for consumers:

- 21 • “two months off from paying [their] mortgage;”
- 22 • “\$1,000.00 cash back at closing;” and
- 23 • “a free appraisal with [their] loan application.”

24  

---

<sup>1</sup>Referred to hereafter as “MIP Reduction Solicitation.”  
STATEMENT OF CHARGES 2  
C-15-1674-16-SC01  
INTERCONTINENTAL CAPITAL GROUP, INC. *et al.*

1 **II. GROUNDS FOR ENTRY OF ORDER**

2 **2.1 Unfair or Deceptive Practice.** Based on the Factual Allegations set forth in Section I above,  
3 Respondents are in apparent violation of RCW 31.04.027(2) for directly or indirectly engaging in  
4 any unfair or deceptive practice toward any person.

5 **2.2 Advertisements Designed to Resemble Official Communications.** Based on the Factual  
6 Allegations set forth in Section I above, Respondents are in apparent violation of WAC 208-620-  
7 630(1)(a),(e), and (f).

8 **2.3 False or Deceptive Statements or Representations.** Based on the Factual Allegations set  
9 forth in Section I above, Respondents are apparent violation of RCW 31.04.027(2) for making, in  
10 any manner, any false or deceptive statement or representation by being in apparent violation of  
11 WAC 208-620-550(5) and WAC 208-620-640.

12 **2.4 False, Misleading, or Deceptive Advertisements or Promotions.** Based on the Factual  
13 Allegations set forth in Section I above, Respondents are in apparent violation of RCW 31.04.135  
14 for advertising, in any manner whatsoever, any statement or representation with regard to the rates,  
15 terms, or conditions for the lending of money that is false, misleading, or deceptive, and by being in  
16 apparent violation of WAC 208-620-550(5).

17 **2.5 Advertisements Using Borrowers' Current Information.** Based on the Factual  
18 Allegations set forth in Section I above, Respondents are in apparent violation of WAC 208-620-  
19 630(7) by using advertisements including information about a borrower's current loan that  
20 Respondent ICG did not obtain from a solicitation, application, or loan, without providing the  
21 borrower with the name of the source of the information.

22 **2.6 Violations of Applicable Federal Law.** Based on the Factual Allegations set forth in  
23 Section I above, Respondents are in apparent violation of RCW 31.04.027(13) for violating any  
24 applicable federal laws relating to the activities governed by the Act, including the advertising

1 prohibitions contained in the Federal Trade Commission Act, 15 U.S.C. §§ 41-58; the Truth in  
2 Lending Act, 15 U.S.C. § 1601 and Regulation Z, 12 C.F.R. § 1026; and the Mortgage Acts and  
3 Practices – Advertising (MAP) rule, Regulation N, 12 C.F.R. § 1014.

### 4 **III. AUTHORITY TO IMPOSE SANCTIONS**

5 **3.1 Authority to Issue an Order to Cease and Desist.** Pursuant to RCW 31.04.093(5)(a), the  
6 Director may issue an order directing a licensee, or other person subject to the Act, to cease and  
7 desist from conducting business in a manner that is injurious to the public or violates any provision  
8 of the Act.

9 **3.2 Authority to Impose Fine.** Pursuant to RCW 31.04.093(4), the Director may impose fines of  
10 up to one hundred dollars per day, per violation, upon the licensee, or any other person subject to the  
11 Act, for any violation of the Act.

12 **3.3 Authority to Charge Investigation Fee.** Pursuant to RCW 31.04.145(3) and WAC 208-  
13 620-590, every licensee examined or investigated by the Director or the Director’s designee shall  
14 pay for the cost of the investigation, calculated at the rate of \$69.01 per staff hour devoted to the  
15 investigation, and shall pay travel costs if the licensee maintains its records outside the state.

16 **3.4 Authority to Recover Costs and Expenses.** Pursuant to RCW 31.04.205(2), the Director  
17 may recover the state’s costs and expenses for prosecuting violations of the Act.

### 18 **IV. NOTICE OF INTENT TO ENTER ORDER**

19 Respondents violations of the provisions of RCW 31.04 and WAC 208-620, as set forth in  
20 the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose Sanctions,  
21 constitute a basis for the entry of an Order under RCW 31.04.093, RCW 31.04.165, and  
22 RCW 31.04.205.

23 Therefore, it is the Director’s intent to ORDER that:

24 //

1           **4.1**     Respondent Intercontinental Capital Group, Inc. and Respondent Dustin Anthony  
2           DiMisa cease and desist directly or indirectly engaging in any unfair or deceptive  
3           practice toward any person, and cease and desist distributing any false, deceptive,  
4           or misleading advertising related to its business activities as a licensee in  
5           Washington State.

6           **4.2**     Respondent Intercontinental Capital Group, Inc. and Respondent Dustin Anthony  
7           DiMisa take remedial affirmative action as is necessary to comply with the Act,  
8           including:

9           a.     Within 30 days of the entry of a Final Order in this matter, develop and adopt  
10           written compliance policies, procedures, and testing systems reasonably  
11           designed to detect and prevent the distribution of false, deceptive, or  
12           misleading advertising in Washington; and

13           b.    Within 60 days of the entry of a Final Order in this matter, provide the  
14           Department with a copy of Respondent ICG's written advertising compliance  
15           policies.

16           **4.3**     Respondent Intercontinental Capital Group, Inc. and Respondent Dustin Anthony  
17           DiMisa jointly and severally pay a fine. As of the date of this Statement of  
18           Charges, the fine totals \$100,000.00.

19           **4.4**     Respondent Intercontinental Capital Group, Inc. and Respondent Dustin Anthony  
20           DiMisa jointly and severally pay costs of investigation. As of the date of this  
21           Statement of Charges, the costs of investigation totals \$3,171.01.

22           **4.5**     Respondents Intercontinental Capital Group and DiMisa jointly and severally pay  
23           the Department's costs and expenses for prosecuting violations of the Act in an  
24           amount to be determined at hearing, or, in event of default by Respondents, by  
              declaration with supporting documentation.

## V. AUTHORITY AND PROCEDURE

              This Statement of Charges is entered pursuant to the provisions of RCW 31.04.093,  
RCW 31.04.165, RCW 31.04.202, and RCW 31.04.205, and is subject to the provisions of RCW  
34.05, the Administrative Procedure Act. Respondents may each make a written request for a  
hearing as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR  
HEARING accompanying this Statement of Charges.

//

//

1 Dated this 11<sup>th</sup> day of October, 2016.

2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24

/s/ \_\_\_\_\_  
CHARLES E. CLARK  
Director, Division of Consumer Services  
Department of Financial Institutions

Presented by:

/s/ \_\_\_\_\_  
ROBERT E. JONES  
Financial Legal Examiner

/s/ \_\_\_\_\_  
IGOR VOLOSHIN  
Financial Legal Examiner

Approved by:

/s/ \_\_\_\_\_  
STEVEN C. SHERMAN  
Enforcement Chief