

**STATE OF NEW HAMPSHIRE  
BANKING DEPARTMENT**

In The Matter of: American Advisors Group  
d/b/a American Advisors Group Inc. and d/b/a AAG

Case No. 17-171

**CONSENT ORDER**

The State of New Hampshire Banking Department (“Department”), acting in agreement with the respondent, American Advisors Group d/b/a American Advisors Group Inc. and d/b/a AAG (“AAG”), finds and orders as follows:

**Jurisdiction<sup>1</sup>**

Pursuant to RSA 397-B:4, I(a), the New Hampshire Banking Department (“Department”) is charged with regulating persons that conduct mortgage servicer activity in New Hampshire. Pursuant to RSA 397-B:9-a, I, the Department is authorized to examine the business affairs of any registered or unregistered mortgage servicer to determine compliance with the RSA 397-B.

**Background**

AAG is a California corporation with a principal office location in Orange, California, and is currently a licensed New Hampshire mortgage banker<sup>2</sup>. Pursuant to its authority under RSA 397-B:9, I and 397-B:9-a, I, the Department, through the Consumer Credit Division, conducted an examination of AAG.

Through its investigation, the Department determined that from August 28, 2013 to March 31, 2016, AAG’s unlicensed activity consisted of holding the mortgage servicing rights for New Hampshire residential mortgage loans purchased from third parties. AAG contracted

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<sup>1</sup> Since the activities that are the subject of this Consent Order occurred prior to August 20, 2016, the citations are to RSA 397-B (the law in effect until August 20, 2016), which required registration of mortgage servicers.

<sup>2</sup> AAG’s unlicensed activity only consisted of mortgage servicer activity.

with a third-party sub-servicer to actually service the loans. During this time period, AAG held the mortgage servicing rights to 5 New Hampshire Loans in 2013 and 2014, 10 New Hampshire Loans in 2015 and 20 New Hampshire Loans in 2016 in violation of RSA 397-B:4, I(a). AAG fully cooperated with the Department regarding its unregistered activity.

### **Acknowledgments**

**WHEREAS**, without admitting or denying any of the Department's above determinations, AAG makes the following acknowledgements:

1. AAG voluntarily enters into and signs this Consent Order without reliance upon any discussions between the Department and AAG, without the promise of a benefit of any kind (other than the concessions contained in this Consent Order), and without threats, force, intimidation or coercion of any kind.
2. AAG understands the nature of the allegations set forth herein and that they constitute grounds for potential sanctions, as provided by law.
3. AAG acknowledges, understands, and agrees that it has the right to notice and an adjudicatory hearing to contest the matters set forth herein, including any appeal, and hereby waives those rights. AAG further acknowledges it waives the filing of any civil actions related to this matter.
4. AAG understands that its action in entering this Consent Order is a final act and not subject to reconsideration or judicial review or appeal.
5. AAG represents and warrants that it has all the necessary rights, powers and abilities to carry out the terms of this Consent Order.
6. AAG acknowledges that the Department is relying upon AAG's representations and warranties stated herein in making its determinations in this matter.

7. AAG acknowledges that this Consent Order may be revoked and the Department may pursue any and all remedies available under the law against AAG if the Department later learns that AAG knowingly or willfully withheld information from the Department.
8. This Consent Order is binding on all heirs, assigns and successors in interest.

### **Order**

Pursuant to RSA 397-B:3, VI, the Bank Commissioner (“Commissioner”) finds this action necessary or appropriate to the public interest or the protection of consumers and consistent with the purposes fairly intended by the policy and provisions of RSA Chapter 397-B. Accordingly, the Commissioner orders as follows:

1. AAG shall remit an administrative fine in the amount of \$25,000. The payment shall be made contemporaneously with AAG’s execution of this Consent Order, by bank check made payable to the “State of New Hampshire.”
2. Failure by AAG to comply with any portion of this Consent Order shall constitute a separate and sufficient basis for administrative action, up to and including license revocation and monetary penalties.
3. This Order fully resolves this matter and the Commissioner will not take further action against AAG for the allegations presented herein. However, the Department may take enforcement action against AAG for any violation of this Consent Order or the matters underlying its entry, if the Commissioner determines that compliance with the terms of this Order are not being observed or if any representation made by AAG and reflected herein is subsequently discovered to be untrue.
4. This Consent Order shall become final when issued.

Recommended by:

\_\_\_\_\_/s/  
Maryam Torben Desfosses  
Hearings Examiner  
New Hampshire Banking Department

\_\_\_\_\_  
May 30, 2018  
Date

\_\_\_\_\_/s/  
Reza Jahangiri  
President  
American Advisors Group  
d/b/a American Advisors Group Inc. and  
d/b/a AAG

\_\_\_\_\_  
June 11, 2018  
Date

**SO ORDERED.**

\_\_\_\_\_/s/  
Gerald H. Little  
Bank Commissioner  
New Hampshire Banking Department

\_\_\_\_\_  
06/12/18  
Date