

NEW YORK STATE DEPARTMENT
OF FINANCIAL SERVICES

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In the Matter of

DENISE ANN PANZA
NMLS # 16446

SETTLEMENT AGREEMENT

A Licensed Mortgage Loan Originator Pursuant To
Article XII-E of the New York Banking Law
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This Settlement Agreement (“Agreement”) is made and entered into by and between Denise Ann Panza (“Panza”) and the New York State Department of Financial Services (the “Department,” and collectively with Panza, the “Parties”) to address the violation of 3 NYCRR § 420.20 (a)(3), § 420.20 (a)(4) and § 420.20 (a)(6).

I.

RECITALS

1. Section 44 of the Banking Law provides, in part, that the New York Superintendent of Financial Services may, in a proceeding after notice and a hearing, require a mortgage loan originator (“MLO”) to pay the people of this State a penalty for a violation of the Banking Law or any regulation promulgated thereunder.

2. Denise Ann Panza, was licensed by the Department as mortgage loan originator (“MLO”) on April 22, 2010, pursuant to Article 12-E of the Banking Law.

3. 3 NYCRR § 420.21 (g) provides that the Superintendent of the Department of Financial Services (“Superintendent”) may impose a fine against an MLO for any violation of the Banking Law, any regulation promulgated thereunder, and final or temporary order issued pursuant to section 39 of the Banking Law, any condition imposed by the Superintendent in connection with the granting of any application or request or any written agreement entered into

with the Superintendent.

4. Panza is currently sponsored as an MLO by Prysma Lending Group, LLC. (“Prysma”), a registered mortgage broker, and has been sponsored by Prysma since September 10, 2012.

5. The Department determined that Panza, while sponsored by Prysma, used the domain names “denisepanza.com” and “askaskmortgagegal.com” during a period including March 2015 to promote and solicit residential mortgage loans relating to properties in New York State without prior approval from the Department. Samples of the domain names are annexed as Exhibit A and Exhibit B.

6. The domain names and websites “denisepanza.com” and “askmortgagegal.com” displayed Panza’s contact information and was used to advertise to New York State consumers, and collect consumer information in a manner which suggested that Panza is a mortgage broker.

7. Specifically, Panza described herself as a “professional mortgage broker.” See Exhibit “A” and “B”. In fact, Ms. Panza is licensed with the Department only as an MLO.

8. According to the Department’s records, no MLO, Registrant, or Licensee was authorized by the Department to conduct mortgage loan activities relating to properties in New York State, utilizing the aforementioned domain names and websites.

9. Based on the fact that Panza identified herself on the websites “denisepanza.com” and “askaskmortgagegal.com” as a mortgage broker, the Department has determined that Panza has violated 3 NYCRR Section 420.20 (a)(3), which prohibits an MLO from “misrepresenting his or her status, or persuade or induce a borrower to apply for a mortgage loan under the belief that such MLO is duly licensed as a mortgage banker or registered as a mortgage broker, pursuant to Article 12-D of the Banking Law.”

10. Furthermore, Panza has violated 3 NYCRR Section 420.20 (a)(4), which

prohibits an MLO from “publishing, advertising, or displaying his or her MLO license in any manner which implies that the MLO is licensed or registered with the Department to engage in mortgage loan originating activities as a mortgage banker or mortgage broker pursuant to Article 12-D of the Banking Law.”

11. Additionally, by operating through an unauthorized website, Ms. Panza violated Section 420.20(a)(6) of the Superintendent’s Regulations, which prohibits an MLO from engaging in any transaction, practice, or course of business that does not constitute fair dealing.

II.

SETTLEMENT TERMS AND CONDITIONS

Panza freely and voluntarily waives her rights to a hearing under Banking Law Sections 44 on such violation and agrees to take the actions listed below to redress the violation cited herein.

1. Panza agrees to take all necessary steps to ensure her compliance with all applicable federal and state laws, regulations, and supervisory requirements relating to her mortgage business, including, but not limited to:

- a. complying with the requirements of Articles 12-D and 12-E of the Banking Law, and 3 NYCRR Parts 419 and 420;
- b. ensuring that her activities are conducted and advertisements are in forms that will not mislead consumers into believing that she is licensed as a mortgage banker or registered as mortgage broker, pursuant to Article 12-D of the Banking Law.

2. Panza agrees to pay a fine of \$2,500 payable in ten (10) equal monthly installments as follows:

- \$250 upon execution of this Agreement, and

- \$250 each on or before the 15th day of each consecutive month for the following nine (9) months.

3. Panza further agrees that such payment will be made in immediately available funds in accordance with the Department's payment instructions.

III.

MISCELLANEOUS TERMS AND CONDITIONS

1. Panza acknowledges that her failure to comply with any of the terms and/or conditions of this Agreement may result in the Department taking action to suspend or revoke her license as an MLO.

2. Panza acknowledges that entering into this Agreement shall not bar, estop, or otherwise prevent the Superintendent, or any state, federal or local agency or department or any prosecutorial authority from taking any other action affecting Panza, with respect to the violation cited herein, or any other matter whether related or not to such violation.

3. This Agreement may not be altered, modified or changed unless in writing signed by the Superintendent or her designee.

4. This Agreement shall be enforceable and remain in effect unless stayed or terminated in writing by the Superintendent or her designee.

5. The effective date of this Agreement is the date on which it is executed by the Deputy Superintendent for Mortgage Banking.

6. All written communications to the Department regarding this Agreement shall be sent as follows.

Attention:

Rholda L. Ricketts
Deputy Superintendent
New York State Department of Financial Services
One State Street,
New York, New York 10004

7. All written communications to Panza regarding this Agreement shall be sent as follows.

Attention:

Denise Ann Panza
57 East Tilden Place
Hopewell Junction, NY 12533

8. This Agreement is not confidential; therefore it is available to the public.

WHEREFORE, the Parties hereto have caused this Agreement to be executed.

By: _____

Denise Ann Panza
Mortgage Loan Originator

Dated: _____

**New York State Department of Financial
Services**

By: _____

Rholda L. Ricketts
Deputy Superintendent

Dated: _____