This Settlement Agreement (“Agreement”) is made and entered into by and between Daniel J. Pisani (“Pisani”) and the New York State Department of Financial Services (the “Department” and collectively with Pisani, the “Settling Parties”) and evidences the agreement between the Settling Parties to resolve, without a hearing, the violations of Article 12-E of the New York Banking Law (the “Banking Law”) and Part 420 of the Superintendent’s Regulations, upon and subject to the terms and conditions hereof.

I.

RECITALS

1. Section 44 of the Banking Law provides, in part, that the Superintendent may, in a proceeding after notice and a hearing, require various persons to pay to the people of this State a penalty for a violation of the Banking Law and any regulation promulgated thereunder.

2. Section 420.21(g) of Part 420 of the Superintendent’s Regulations provides that a fine may be imposed against a mortgage loan originator (“MLO”) for any violation of the Banking Law, any regulation promulgated thereunder, any 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.

3. On August 21, 2012, the Department granted Pisani a license, pursuant to Article 12-E of the Banking Law and Part 420 of the Superintendent’s Regulations, to engage in regulated mortgage loan origination activities as an MLO.

4. Pisani has been employed by Contour Mortgage Corporation (“Contour”), a New York licensed mortgage banker, since January 2014.

5. According to the records of the Nationwide Multistate Licensing System Registry (“NMLS”), on June 30, 2010, a consent order was entered into between Pisani and the Washington State Department of Financial Institutions (“WSDFS”) to settle the violation of engaging in unlicensed mortgage loan originating activities.

6. According to Pisani’s responses to Disclosure Questions submitted with his initial 2017 MLO License Renewal application on December 12, 2016, the Department determined that Pisani failed to provide notification of the regulatory action taken against him by WSDFS.

7. On December 13, 2016, the Department posted a license item in the NMLS regarding Pisani’s failure to notify of such regulatory action.


9. Accordingly, Pisani violated Part 420.19(c)(4) of the Superintendent’s Regulations, which requires a mortgage loan originator to promptly notify the Department of any regulatory action against him or her.
II.

SETTLEMENT TERMS AND CONDITIONS

Pisani is willing to resolve the violations by entering into this Agreement and freely and voluntarily waives his right to a hearing under Banking Law Sections 44 and the Superintendent’s Regulations Part 420.21 on such violation. In consideration of the promises and covenants set forth herein, the Settling Parties agree as follows:

1. Pisani agrees to take all necessary steps to ensure his compliance with all applicable federal and state laws, regulations, and supervisory requirements relating to his mortgage business, including, but not limited to:
   a. complying with the requirements of the Article 12-D and 12-E of the Banking Law, and Part 419 and Part 420 of the Superintendent’s Regulations;
   b. ensuring that he will not engage in prohibited conduct outlined in Section 420.20 of the Superintendent’s Regulations and Part 38 of the Superintendent’s Regulations.

2. Pisani agrees to pay a fine of $5,000 payable in ten (10) installments as follows:
   - $500 upon execution of this Agreement;
   - $500 on or before the 15th day of each of the immediately following nine (9) months.

3. Pisani further agrees that such payment will be made in immediately available funds in accordance with Department payment instructions.
III.

MISCELLANEOUS TERMS AND CONDITIONS

1. Pisani acknowledges that his failure to comply with any of the settlement terms, conditions, and timeframes of this Agreement may result in the Department taking action to suspend and/or revoke his MLO license.

2. Pisani 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 Pisani with respect to the violations cited herein, or any other matter whether related or not to such violations.

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

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

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

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

Attention:

Rhonda L. Ricketts
Deputy Superintendent
New York State Department of Financial Services
One State Street
New York, New York 10004
7. All written communications to Pisani regarding this Agreement should be sent as follows.

Attention:

Daniel John Pisani
95 Washington Avenue
Islip Terrace, New York 11572

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

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

By: /s/___________

Daniel John Pisani
Mortgage Loan Originator

Dated: _____________________

New York State Department of Financial Services

By: /s/____________

Rhonda L. Ricketts
Deputy Superintendent

Dated: _____________________