

STATE OF ILLINOIS
DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING

IN THE MATTER OF:)
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)
INTERNATIONAL FINANCE GROUP, INC.)
ATTN: Boris Volodarsky) No. 2010-MBR-37
747 Lake Cook Road, Suite 104W)
Deerfield, IL 60015)
License No. MB.6759991)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the “Department”), having reviewed the activities of International Finance Group, Inc., (the “Licensee”) and having documented violations of the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635] and the rules promulgated under the Act (the “Rules”) [38 Ill. Adm. Code 1050], hereby issues this ORDER pursuant to the authority provided under Section 4-5(h) (1) of the Act. The Department makes the following:

FINDINGS

1. That International Finance Group, Inc. is an Illinois residential mortgage licensee holding license number MB.6759991 (the “License”) and located, according to Department records, at 747 Lake Cook Road, Suite 104W, Deerfield, Illinois, 60015;
2. That the Department has attempted to seek compliance and correction through its supervisory process; however, Licensee has failed to respond to repeated supervisory requests both as to violations found in the Report of Examination for the period 9/1/2008 to 8/31/2009 (the “ROE”) as well as new violations arising while during supervision;
3. That on December 4, 2009 and December 7, 2009, the Department’s Supervision Section mailed letters by U.S. first class postage to Licensee scheduling its attendance at a mandatory meeting on December 29, 2009, and requiring submittal of Licensee’s most recent 12-month financial statements and written explanation of corrective actions taken;
4. On December 29, 2009, the Department conducted the supervisory meeting with Licensee and provided via electronic message a request due on or before January 19, 2010 for additional items as follows:

- written assurance Licensee will maintain the required cash or cash equivalent at all times;
 - provide 2010 quarterly and year-to-date reporting of balance sheet, income/expenses statement, and significant activities affecting Licensee's operations;
 - provide Regulation Z documents cited in the ROE and requested approval notice and loan brokerage agreement items;
5. That on March 30, 2010 via electronic message and on April 5, 2010 via U.S. first class mail, the Department's Supervision Section provided written notice to Licensee that none of the supervisory items had been complied by Licensee, and that final deadlines of April 6, 2010 and April 12, 2010 respectively were given;
 6. That on April 27, 2010, the Department's Supervision Section closed its supervisory file and on April 29, 2010, the Department's Legal Section received an enforcement issue for the aforementioned violations as well as failure to pay its examination fee of \$1,122, failure to properly renew its license that lapsed on December 27, 2009, and failure to maintain net worth;
 7. That on May 11, 2010, the Department's Legal Section mailed to Licensee a Potential Discipline Letter via U.S. first-class and certified mail service citing the aforementioned violations; and
 8. That the Department has not received a written response from Licensee and based upon the findings and evidence in this matter Licensee has violation the Act and Rules as cited herein.

CONCLUSIONS

BASED UPON THE ABOVE FINDINGS, THE DEPARTMENT IS OF THE OPINION AND CONCLUDES:

That notwithstanding notices and other efforts by the Department, Licensee is in violation of Act Sections 2-4(d)&(t), 2-6, 3-5, 4-1(r), and 5-11 and Rules Sections 1050.410, 1050.1010, 1050.1305, and 1050.1350 (citing violations of Reg. X (RESPA) 24 CFR 202.7(b)(1)(2) (repeat exam violation), Reg. Z (TILA) 12 CFR 226.18 & 226.22), and is in further violation of Sections 4-5(i) (11), (13), and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of **INTERNATIONAL FINANCE GROUP, INC.** License No. MB.6759991 is revoked by Order of the Department pursuant to Section 4-5(h) (1) of the Act for failure to comply with the provisions cited herein of the Act and Rules.

ORDERED THIS 9TH DAY OF JUNE, 2010

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
BRENT E. ADAMS, SECRETARY

DIVISION OF BANKING

JORGE A. SOLIS, DIRECTOR

You are hereby notified that this Order is an administrative decision. Pursuant to 205 ILCS 635/4-12 and 38 Ill. Adm. Code 1050.1510 et seq. any party may file a request for a hearing on an administrative decision. The request for a hearing, and hearing fee pursuant to 38 Ill. Adm. Code 1050.210(f), shall be filed within 10 days after the receipt of an administrative decision and, if so requested, a hearing shall be held on the administrative decision, by the Department of Financial and Professional Regulation, Division of Banking. Absent a request for a hearing, this Order shall constitute a final administrative Order subject to the Administrative Review Law [735 ILCS 5/3-101 et seq.].