

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:

INTERNATIONAL FINANCE GLOBAL CORPORATION) ORDER TO CEASE
Attention: Vanita Banks) AND DESIST
10112 Pearwood Dr.)
St. John, IN 46373) 2010-MBR-CD3

ORDER TO CEASE AND DESIST & ASSESSING FINE

The Director of the Department of Financial and Professional Regulation, Division of Banking of the State of Illinois (hereinafter called the “Director” or the “Division”) hereby issues to INTERNATIONAL FINANCE GLOBAL CORPORATION (hereinafter called “IFGC”) this ORDER TO CEASE AND DESIST & ASSESSING FINE (the “Order”). This Order is authorized by and issued pursuant to the provisions of Sections 1-3 (d-1) & (e) and 4-1 (h-1) of the Residential Mortgage License Act of 1987 (the “Act”) [205 ILCS 635] and Section 1050.910 of the rules promulgated thereunder (the “Rules”) [38 Ill. Adm. Code 1050].

FINDINGS OF FACT

The Director makes the following Findings of Fact:

1. The Division received a public inquiry on June 9, 2010 whether IFGC was properly licensed to provide financial services and was advised that the inquiring consumer had received an unsolicited email from IFGC and this consumer was gathering information on IFGC in connection with a group and website that warns other consumers of companies engaging in advanced fee fraud; this consumer advised the Division that IFGC on its website claimed to be a bank and offer other financial services;
2. The Division opened a review of IFGC and obtained evidence from IFGC’s website, www.internationalfinanceglobalcorp.com, that it was advertising to the public that it was a hard money and commercial banker brokerage; however, this website included numerous images of residential real properties without adequate disclaimer and reasonably implying that IFGC could make or broker loans secured by residential real estate in Illinois in violation of Section 1050.910 of the Rules;
3. The Division’s review of a second website, www.inetgiant.com/AdDetails/International-Finance-Global-Corporation/1873784, also revealed that IFGC was offering employment using the company description “We are a commercial & residential mortgage banker in 50 states looking for sales associate nationwide to work from home or in one of our offices...”; and

4. The Division found, based upon a review of its licensing records, that IFGC never possessed and does not currently possess an Illinois residential mortgage license, that the Division had received one prior public complaint and one governmental inquiry about IFGC, and that further, IFGC does not qualify for any lawful exemption under the Act in order to advertise and/or conduct any mortgage activities for Illinois residential real properties.

CONCLUSIONS OF LAW

Based on the Findings of Fact, the Director makes the following Conclusions of Law:

1. International Finance Global Corporation has violated Section 1-3(a) of the Act in advertising and/or conducting residential mortgage activities without an Illinois residential mortgage license;
2. The Director has reasonable cause to believe that an unsafe, unsound, or unlawful practices have occurred, are occurring, or are about to occur with respect to International Finance Global Corporation pursuant to Sections 1-3 (d-1) and 4-1 (h-1) of the Act; and
3. International Finance Global Corporation has committed a business offense pursuant to Section 1-3(e) of the Act and advertising violation of Section 1050.910 of the Rules.

NOW THEREFORE IT IS HEREBY ORDERED:

International Finance Global Corporation, by and through its owners or members, officers, directors, employees, and agents, shall immediately cease and desist from advertising and/or conducting any residential mortgage activities subject to the Act, including holding itself out to the public, regulated entities, financial institutions, or others that is available to provide said activities without first obtaining an Illinois residential mortgage license, and shall be assessed and pay a fine due and payable upon issuance of this Order in the amount of \$25,000 to the Division.

ORDERED THIS 30TH DAY OF JUNE, 2010.

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION,
DIVISION OF BANKING of the State of Illinois;
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.*].