

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

IN THE MATTER OF:

YASIN AHMAD AFZAL

License No. 031.0052714; NMLS ID 1470760

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No. 2021-MLO-03

CONSENT ORDER

The Department of Financial and Professional Regulation, Division of Banking, of the State of Illinois (“Department”), and **YASIN AHMAD AFZAL** (“AFZAL”) (or collectively “Parties”) hereby enter into this Consent Order (“Consent Order”) to resolve certain outstanding issues involving AFZAL. This Consent Order is made pursuant to the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] and the rules promulgated under the Act (“Rules”) [38 Ill. Adm. Code 1050]. The Department and AFZAL stipulate and agree as follows:

STIPULATIONS AND ADMISSIONS

AFZAL is an active mortgage loan originator (“MLO”) holding license number 031.0052714 and NMLS No. 1470760. On or about November 18, 2020, the Department was informed by the Mortgage Testing and Education Board (“MTEB”) that an investigation was initiated by the State Regulatory Registry LLC (“SRR”) against AFZAL for allegations that AFZAL and three other MLOs were completing online continuing education courses (“CE”) on behalf of each other found by the BioSig-ID Suspicious Relations report (“Suspicious Relations report”). The investigation found that AFZAL and multiple other students were flagged on the Suspicious Relations report ran on October 13th and October 20th. Students flagged on the October 13th report appeared on the October 20th report with

different associations. Both Suspicious Relations reports show the group of students with strong similarities in their passcodes, similar courses, overlapping validations and shared IP addresses. The SRR concluded its investigation and sent AFZAL a letter of its determination dated February 10, 2021 with the finding that AFZAL violated several Rules of Conduct and that the CE in question was retracted. AFZAL did not appeal the finding. The Parties now desire to resolve these matters through this Consent Order.

TERMS AND CONDITIONS

WHEREFORE, the Department and AFZAL agree as follows:

- I. Department agrees to allow AFZAL to surrender his Illinois MLO license on the date this Consent Order becomes effective.
- II. AFZAL further agrees to not reapply for an Illinois MLO license for five years from the effective date of this Consent Order.
- III. AFZAL will update his disclosure responses in NMLS to reflect this discipline within ten days of the effective date of this Consent Order.
- IV. AFZAL further agrees that in the event he applies for a further MLO license with the Department prior to the expiration of the five-year period set forth herein, such application shall be deemed automatically denied. In connection with any such automatic denial, AFZAL hereby waives his right to any reconsideration, appeal, or other right to review which may be afforded pursuant to the Act, Rules, and the Illinois Administrative Procedure Act [5 ILCS 100] (“IAPA”).
- V. The Department enters this Consent Order for the purpose of imposing measures that are fair and equitable in the circumstances and that are consistent with the best interests of the people of the State of Illinois.

- VI. AFZAL acknowledges that he had the opportunity to be represented by legal counsel in negotiating this Consent Order, and that he willingly enters into this Consent Order after full review, evaluation, and consideration and with full knowledge of his rights under the Act, Rules, and the IAPA and he waives any such rights he may be afforded thereunder.
- VII. The Consent Order shall become effective upon all Parties signing and dating the Consent Order and on the date that the Director signs and dates the Consent Order.

The foregoing Consent Order is approved in full.


YASIN AHMAD AFZAL

date: 7/12/21

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING


CHASSE REHWINKEL, ACTING DIRECTOR

date: 7/19/2021