

STATE OF ILLINOIS

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

DIVISION OF BANKING

IN THE MATTER OF:)
)
ANTHONY VITO SCIARRINO) No. 2024-MLO-05
License No. 031.0035024; NMLS ID No. 264041)
)
)

**ORDER REFUSING TO RENEW
MORTGAGE LOAN ORIGINATOR LICENSE**

THE DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, DIVISION OF BANKING (“Department”), having been made aware of **ANTHONY VITO SCIARRINO’S (“SCIARRINO”)** violations of the Residential Mortgage License Act of 1987 (“Act”) [205 ILCS 635] and rules promulgated thereunder (“Rules”) [38 Ill. Adm. Code 1050], hereby issues this **ORDER REFUSING TO RENEW MORTGAGE LOAN ORIGINATOR LICENSE**.

STATUTORY PROVISIONS

1. Section 7-3(3) of the Act states that to be issued a license, an applicant must have demonstrated financial responsibility, character, and general fitness to command the confidence of the community and to warrant a determination that the mortgage loan originator (“MLO”) will operate honestly, fairly, and efficiently within the purpose of this Act.
2. Section 7-6(a) of the Act states that the minimum standards for license renewal for mortgage loan originators shall include the following: (1) the mortgage loan originator continues to meet the minimum standards for license issuance under Section 7-3; (2) the mortgage loan originator has satisfied the annual continuing education requirements described in Section 7-3; and (3) the mortgage loan originator has paid all required fees for renewal of the license.
3. Section 7-11 of the Act authorizes the Director of the Division of Banking (“Director”) to refuse to renew, or otherwise discipline, the license of an MLO if the Director finds that the MLO has violated the Act or any other applicable law or regulation.
4. Section 7-13 of the Act provides that it is a violation of the Act for a MLO to: Subsection (8) fail to comply with this Act or rules or regulations under this Act, or fail to comply with any other state or federal law, including the rules and regulations thereunder, applicable to any business authorized or conducted under this Act; Subsection (9) make, in any manner, any false or deceptive statement or representation of a material fact, or any omission of a material fact, required on any document or application subject to this Act; Subsection (10) negligently make any false statement or knowingly and willfully make any omission of material fact in connection with any information or report filed with a governmental agency or the Nationwide Mortgage Licensing System and Registry (“NMLS”) or in connection with any investigation conducted by the Director or another

governmental agency; or Subsection (15) engage in conduct that constitutes dishonest dealings.

FACTUAL FINDINGS

5. SCIARRINO is an Illinois Mortgage Loan Originator (“MLO”) holding License No. 031.0035024 from April 18, 2013 to February 29, 2023.
6. The Department was notified by complaint that five MLOs sponsored by the same Residential Mortgage Licensee (“MB Licensee”) were found by the State Regulatory Registry, LLC (“SRR”) to have violated the Nationwide Multistate Licensing System (“NMLS”) Rules of Conduct by paying another employee of MB Licensee to take their required continuing education courses for 2020 (“CE 2020”).
7. SCIARRINO was first notified of the SRR investigation on October 14, 2020, and his CE 2020 courses were retracted from his record.
8. The MB Licensee, when made aware of the issue, suspended SCIARRINO without pay from October 16, 2020, through November 10, 2020, for violating the SRR Rules of Conduct.
9. SCIARRINO was given the opportunity to re-take the CE 2020 courses, which he subsequently completed.
10. On December 15, 2020, the SRR determined that SCIARRINO violated NMLS Rules of Conduct 4 through 9.
11. The SRR posted its positive finding of the violation to NMLS on February 9, 2021.
12. Once the Department became aware of the violations of the SRR Rules of Conduct, it confirmed the underlying violations through an independent investigation.

LEGAL CONCLUSION

13. SCIARRINO is in violation of Sections 7-13 (8), (9), (10) and (15) of the Act and no longer demonstrates the requisite character and fitness to be renewed as an MLO licensee as cited in Sections 7-3(3) and 7-6(a) of the Act.

NOW IT IS HEREBY ORDERED THAT,

The Department **REFUSES TO RENEW** ANTHONY VITO SCIARRINO’S Mortgage Loan Originator License No. 031.0035024 pursuant to Section 7-11 of the Act.

ORDERED THIS 23 DAY OF APRIL, 2024

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING



SUSANA SORIANO, ACTING DIRECTOR
DIVISION OF BANKING

You are hereby notified that this Order is an administrative decision. Pursuant to Section 4-12 of the Illinois Residential Mortgage License Act [205 ILCS 635/4-12] and the rules promulgated thereunder on Hearings Before the Division of Banking and Division of Financial Institutions [38 Ill. Adm. Code 100.5 et seq.], an affected party may file a petition for a hearing on an administrative decision by the Director. The petition for a hearing must be filed within 10 days after service of this Order by mail to the Department at 555 W. Monroe St., Suite 500, Chicago, IL 60201, Attn: Angela Alexandrakis with an electronic copy by email to Angela.Alexandrakis@illinois.gov. The petition for hearing must be in writing and set forth the petitioner's license number, docket number of the administrative decision that resulted in discipline, and date of the administrative decision, pursuant to 38 Ill. Adm. Code 100.30(c). An MB that requests a hearing shall pay a \$250 nonrefundable fee to the Department in accordance with 38 Ill. Adm. Code 1050.210(f). After receipt of a properly completed and timely petition for hearing, a case will be docketed and notice sent to the petitioner setting forth the date, time, and place of the hearing. Absent a petition for a hearing, this Order shall constitute a final administrative decision subject to the Administrative Review Law [735 ILCS 5/3-101 et seq.].