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COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING

PA DEPARTMENT OF
BANKING AND SECURITIES

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND
SECURITIES, COMPLIANCE OFFICE

Docket No. 16 0051 (BNK-CAO)

v.

PLATEAU DATA SERVICES, LLC

CONSENT AGREEMENT AND ORDER

The Commonwealth of Pennsylvania, acting through the Department of Banking and Securities (the "Department") has reviewed information relating to Plateau Data Services, Inc., and its officers, employees and directors. Based on the results of the review, the Department believes that Plateau Data Services, Inc., operating through a third party vendor, violated the Mortgage Licensing Act, 7 PA. C.S. §6101 *et seq.* The parties to the above captioned matter, in lieu of litigation, hereby stipulate that the following statements are true and correct in the settlement of the above-captioned matter and, intending to be legally bound, hereby agree to the terms of this Consent Agreement and Order (the "Order").

BACKGROUND

1. The Department is the Commonwealth of Pennsylvania's administrative agency authorized and empowered to administer and enforce the Mortgage Licensing Act.
2. The Department conducts administration and enforcement of the Mortgage Licensing Act, primarily through the Compliance Office of its Non-Depository Deputate ("Compliance Office").

3. Plateau Data Services, Inc. is licensed as a Mortgage Broker, License No. 46415 and NMLS unique identifier #1137890, under the Mortgage Licensing Act.

4. Plateau Data Services, Inc. is located at 1875 South Grant Street, Suite 950, San Mateo, CA 94402.

5. The Department became aware of an e-mail solicitation which was sent to a Pennsylvania resident.

6. The e-mail solicitation contained the language "Your account history was recently reviewed and it has been determined that you meet the eligibility requirements for the Home Affordable Refinance Program."

7. The e-mail solicitation contained an internet link under the language "Please take a few minutes of your time and apply here now."

8. The internet link lead to the website <http://loans.ratemarketplacemortgage.com/> (the "website")

9. The website is owned by Plateau Data Services, LLC and an affiliated company, Plateau Data Services, Inc.

10. The e-mail solicitation could be considered dishonest and is misleading in that it represents that the recipient's account history had been reviewed when no such review had been conducted.

11. The e-mail solicitation could be considered dishonest and it is misleading in that it represented that a determination had been made regarding the recipient's eligibility for the Home Affordable Refinance Program.

12. Even if the recipient's account history had been reviewed, a determination regarding eligibility for the Home Affordable Refinance Program could not be made because the review would not show the loan-to-value ratio on the recipient's current mortgage loan.

13. Even if the recipient's account history had been reviewed and even if a determination regarding the recipient's eligibility for the Home Affordable Refinance Program had been made, the sender of the e-mail would not have the recipient's e-mail address to send a legitimate e-mail solicitation based on such a review.

14. The Compliance Office contacted Plateau Data Services, Inc. regarding the e-mail solicitation.

15. Plateau Data Services, Inc. confirmed that the website is for use in applying to Plateau Data Services, Inc. for a mortgage loan.

16. Plateau Data Services, Inc. informed the Compliance Office that the e-mail solicitation was sent by a third-party marketer with whom Plateau Data Services, Inc. had contracted to perform marketing services.

17. Plateau Data Services, Inc. informed the Compliance Office that the e-mail solicitation was in violation of the "terms and conditions" which Plateau Data Services, Inc. had contracted with the third-party marketer.

18. Plateau Data Services, Inc. informed the Compliance Office that Plateau Data Services, Inc. had terminated its contract with the third-party marketer.

19. Plateau Data Services, Inc. gave the Compliance Office information indicating that the third-party marketer was BSHI Corp.

20. The Compliance Office notes that (a), even if the e-mail solicitation was not sent by Plateau Data Services, Inc. itself but was instead sent by a third-party marketer and (b), even

if the e-mail solicitation was in violation of the terms and conditions which Plateau Data Services, Inc. had contracted for with the third party marketer and (c), even if Plateau Data Services, Inc. had subsequently terminated its contract with the third-party marketer, Plateau Data Services, Inc. is still responsible for solicitations which the third-party marketer sent on behalf of Plateau Data Services, Inc.

21. By contracting with a third-party marketer which used dishonest e-mail solicitations, Plateau Data Services, Inc. engaged in a dishonest practice.

Fine Authority of the Department

22. Section 6140(b) of the Mortgage Licensing Act provides in relevant part that “[a] person licensed under this chapter or director, officer, owner, partner, employee, mortgage originator or agent of a licensee who violates a provision of this chapter or who commits any action which would subject the licensee to suspension, revocation or nonrenewal under section 6139 may be fined by the department up to \$10,000 for each offense. 7 Pa. C.S. § 6140(b).

VIOLATIONS

23. Plateau Data Services, Inc. is in violation of Section 6139(3) of the Mortgage Licensing Act which prohibits engaging in dishonest practices.

RELIEF

24. Fine. Within thirty (30) days of the Effective Date of this Order, Plateau Data Services, Inc. will pay to the Department a fine in the amount of \$2,000.

25. Corrective Measures.

a. Plateau Data Services, Inc. shall not use or send any mortgage loan solicitations, which could be considered dishonest or misleading.

b. Plateau Data Services, Inc. shall ensure it maintains adequate compliance oversight of its vendors.

c. Plateau Data Services, Inc. affirms such oversight shall including the monitoring and supervision of any third-party vendors, including third-party marketers, to ensure that such third-parties act in a proper manner not in violation of the Mortgage Licensing Act or any other consumer protection statutes.

FURTHER PROVISIONS

26. Consent. Plateau Data Services, Inc. hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Department's order authority under the Mortgage Licensing Act and agrees that it understands all of the terms and conditions contained herein. Plateau Data Services, Inc., by voluntarily entering into this Order, waives any right to a hearing or appeal concerning the terms, conditions and/or penalties set forth in this Order.

27. Publication and Release. Plateau Data Services, Inc. consents to the publication and release of this Order.

28. Entire Agreement. This Order contains the whole agreement between the parties. There are no other terms, obligations, covenants, representations, statements, conditions, or otherwise, of any kind whatsoever concerning this Order. This Order may be amended in writing by mutual agreement by the Compliance Office and Plateau Data Services, Inc.

29. Binding Nature. The Compliance Office, Plateau Data Services, Inc., and all officers, owners, directors, employees, heirs and assigns of Plateau Data Services, Inc. intend to be and are legally bound by the terms of this Order.

30. Counsel. This Order is entered into by the parties upon full opportunity for legal advice from legal counsel.

31. Effectiveness. Plateau Data Services, Inc. hereby stipulates and agrees that the Order shall become effective on the date that the Compliance Office executes the Order (the "Effective Date").

32. Other Enforcement Action.

a. The Department reserves all of its rights, duties, and authority to enforce all statutes, rules and regulations under its jurisdiction against Plateau Data Services, Inc. in the future regarding all matters not resolved by this Order.

b. Plateau Data Services, Inc. acknowledges and agrees that this Order is only binding upon the Department and not any other local, state or federal agency, department or office regarding matters within this Order.

33. Authorization. The parties below are authorized to execute this Order and legally bind their respective parties.

34. Counterparts. This Order may be executed in separate counterparts and by facsimile.

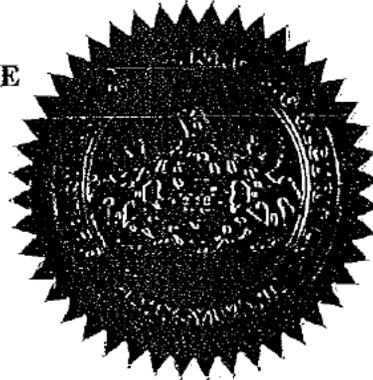
35. Titles. The titles used to identify the paragraphs of this document are for the convenience of reference only and do not control the interpretation of this document.

WHEREFORE, in consideration of the foregoing, including the recital paragraphs, the Department and Plateau Data Services, Inc. intending to be legally bound, do hereby execute this Consent Agreement and Order.

**FOR THE COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING, COMPLIANCE OFFICE**

Redacted
James Keiser, Administrator
Department of Banking

Date: September 9, 2016



FOR PLATEAU DATA SERVICES, INC.

Redacted
(Officer Signature)

Matt Tillman
(Officer Name)

President
(Title)

Date: 9/8/16