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**BEFORE THE DIRECTOR OF THE DEPARTMENT OF FINANCE
OF THE STATE OF IDAHO**

In re Mortgage Loan Originator License
Application of:

JOSHUA SERRANO,
NMLS ID No. 1512675,

Applicant.

Docket No. 2025-16-15

**ORDER DENYING MORTGAGE
LOAN ORIGINATOR LICENSE
APPLICATION AND**

NOTICE OF RIGHT TO A HEARING

The Director of the State of Idaho, Department of Finance (“Department”), pursuant to the Idaho Secure and Fair Enforcement for Mortgage Licensing Act, Idaho Code §§ 26-31-301, *et seq.* (the “Act”), hereby issues this Order as to Joshua Serrano (“Applicant”).

The Applicant is entitled to a hearing on his qualifications for a license, if a request is made within fifteen (15) days of service of this order. If a request for a hearing is not made within the prescribed period, this order will become final.

FINDINGS OF FACT

1. The Applicant, a resident of the state of California, applied for an Idaho Mortgage Loan Originator (“MLO”) license through the online Nationwide Mortgage Licensing System and

Registry (“NMLSR”) under NMLS ID No. 1512675. This Applicant attested to the information provided and submitted the application on April 16, 2025.

2. The application Form MU4 seeks information on an applicant’s qualifications to be licensed as an MLO, and the “Disclosure Questions” section specifically requests information pertaining to an applicant’s financial, criminal, civil, judicial, and regulatory history.

3. In response to disclosure question (K), “Has any State or federal regulatory agency or foreign financial regulatory authority or self-regulatory organization (SRO) ever: ... (6) denied or suspended your registration or license or application for licensure, disciplined you, or otherwise by order, prevented you from associating with a financial services-related business or restricted your activities?” the Applicant responded, “No.”

4. As part of its regular application review under Idaho Code § 26-31-316, the Department reviewed the State License/Registration List section of Mr. Serrano’s NMLS record on April 17, 2025. The record showed a California – DFPI Mortgage Loan Originator License was denied on February 12, 2018.

5. This Order has not been disclosed in the Applicant’s Form MU4. The Department obtained a copy of the Statement of Issues and Order of Decision for OAH No. 2017050322.

6. On April 17, 2025, the Department provided notice of its intent to deny the application in four (4) weeks based on an inaccurate application, unless the Applicant could provide documentation showing the order was not subject to disclosure because it was revoked prior to the application date. The Applicant was also provided the opportunity to withdraw the application. The Applicant did not respond.

7. Based upon its investigation, the Department has concluded that the Order against the

Applicant described above is adverse history, information that was withheld by the Applicant

FINDINGS AND CONCLUSIONS OF LAW

8. The allegations set forth in paragraphs 1 through 7 above are fully incorporated herein by this reference.

9. Idaho Code § 26-31-304 provides that an individual shall not engage in the business of a mortgage loan originator without first obtaining, and maintaining annually, a license.

10. Idaho Code § 26-31-305(1) provides that an applicant for a mortgage loan originator license must apply through the NMLSR in a form required by the Director of the Idaho Department of Finance (Director).

11. Idaho Code § 26-31-306(1)(d) provides that the Director shall not issue a mortgage loan originator license under the Act unless the Director makes a finding that an applicant has demonstrated financial responsibility, character, and general fitness sufficient to command the confidence of the community and to warrant a determination that the mortgage loan originator will operate honestly, fairly, and efficiently within the purposes of the Act.

12. Pursuant to Idaho Code § 26-31-306(1)(h), before an application for license can be approved, an applicant must provide all information on the application as required per Idaho Code § 26-31-305. Idaho Code § 26-31-305(10) further provides that an applicant shall make complete disclosure of all information as set forth in the application.

13. Pursuant to Idaho Code § 26-31-313(1)(a) and (b), the Director may deny a license if an applicant violates the Act, withholds information or makes a material misstatement in an application for a license.

14. The Applicant made a material misstatement of fact in his application by failing to disclose his February 12, 2018 Order of Denial by the California DFPI Mortgage Loan Originator

License in the Disclosure Explanation section of his application, which is grounds to deny his application for licensure pursuant to Idaho Code § 26-31-306(1)(d) and (h) and § 26-31-313(1)(a) and (b).

15. The Director finds that Applicant's failure to disclose his previous Denial Order on the Form MU4 demonstrates that the Applicant lacks the appropriate character and fitness sufficient to command the confidence of the community and cannot be warranted to operate honestly, fairly, and efficiently within the purposes of the Act.

16. The Director further finds that due to the Applicant's previous Denial Order, the Applicant has failed to demonstrate the character and general fitness sufficient to command the confidence of the community required of an MLO. *See* Idaho Code §§ 26-31-306(1)(d)(i) and 26-31-306(1)(d)(iv).

17. The Director cannot make the requisite findings under Idaho Code §§ 26-31-306(1)(d) and 26-31-306(h); therefore, it is appropriate to deny the Applicant's request for an Idaho mortgage loan originator license, pursuant to Idaho Code § 26-31-313(1).

ORDER

NOW, THEREFORE, BASED ON THE FOREGOING FINDINGS OF FACT AND CONCLUSIONS OF LAW, AND PURSUANT TO IDAHO CODE §§ 26-31-313(1)(a) and (b), IT IS HEREBY ORDERED THAT THE APPLICATION FOR A MORTGAGE LOAN ORIGINATOR LICENSE APPLICATION ATTESTED TO AND SUBMITTED BY JOSHUA SERRANO NMLS #1512675, ON APRIL 16, 2025, IS DENIED.

NOTICE

A hearing will be granted to the Applicant if a written request for a hearing is received by the Department within fifteen (15) days of the service date of this order.

The written request may be submitted by email to erin.vanengelen@finance.idaho.gov or mailed to the following address:

Attn: Erin Van Engelen
Consumer Finance Bureau Chief
Idaho Department of Finance
P.O. Box 83720
Boise, Idaho 83720-0031

A copy of the request may be copied to the Department's counsel, Amber K. Kauffman, Deputy Attorney General, at amber.kauffman@ag.idaho.gov.

If a hearing is timely requested, the Department will assign the contested case proceeding to the Office of Administrative Hearings pursuant to Idaho Code § 67-5280(2)(a). Proceedings will be conducted in accordance with the Idaho Administrative Procedure Act, Idaho Code §§ 67-5201 *et seq.* and the Idaho Rules of Administrative Procedure (IDAPA 62.01.01).

Pursuant to Idaho Code § 26-31-305(6), if an appeal is made, the Applicant shall reimburse the Director for her reasonable and necessary expenses incurred as a result of the appeal.

IT IS SO ORDERED.

DATED this 10th day of June 2025.



STATE OF IDAHO
DEPARTMENT OF FINANCE



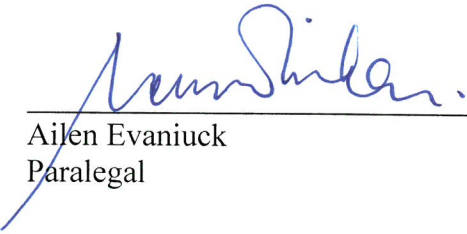
PATRICIA R. PERKINS, Director

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 10th day of June 2025, I caused a true and correct fully executed copy of the foregoing ORDER DENYING MORTGAGE LOAN ORIGINATOR LICENSE APPLICATION AND NOTICE OF THE OPPORTUNITY TO APPEAL to be served on the following by the designated means:

Joshua Serrano
3675 Neece Street
Corona, CA 92879

- U.S. Mail, Postage Paid
- Certified mail
- Facsimile
- Email: joshserrano@yahoo.com



Ailen Evaniuck
Paralegal