

**STATE OF MICHIGAN  
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

**Before the Director of the Department of Insurance and Financial Services**

In the matter of:

**Al Karana,**

**Enforcement Case No. 15-12736**

Respondent.

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Issued and entered,  
this 20<sup>th</sup> day of January 2016  
by Rhonda Fossitt,  
Senior Deputy Director

**ORDER OF PROHIBITION**

**WHEREAS**, pursuant to Executive Order 2013-1, all authority, powers, duties, functions, and responsibilities of the Commissioner of the Office of Financial and Insurance Regulation have been transferred to the Director of the Department of Insurance and Financial Services (DIFS); and,

**WHEREAS**, the Director of DIFS (Director) is statutorily charged with the responsibility and authority to administer and implement the Mortgage Brokers, Lenders, and Servicers Licensing Act (Act), 1987 PA 173, as amended, MCL 445.1651 *et seq.*, pursuant to provisions therein; and,

**WHEREAS**, Section 18a(8) of the Act provides for the prohibition of a person convicted of a felony involving fraud, dishonesty, or breach of trust, from being a licensee or registrant and from being employed by, an agent of, or control person of any licensee or registrant under the Act or a licensee or registrant under a financial licensing act; and,

**WHEREAS**, Section 18a(8) of the Act provides that a person subject to an Order issued thereunder, may apply to the Director to terminate the Order after 5 years from the date of the Order; and,

**WHEREAS**, pursuant to Section 18b(2) of the Act, Respondent may have a right to judicial review of this Order; and,

**WHEREAS**, Respondent from January 2006 through December 2008 knowingly and intentionally conspired together with others to execute a scheme and artifice to defraud one or more financial lending institutions by submitting, or causing to be submitted, false mortgage loan applications related to the purchase of real estate in Detroit, Michigan; and,

**WHEREAS**, Respondent was convicted of one felony count of conspiracy to commit bank fraud, in violation of 18 U.S.C. §§ 1344, 1349, in the United States District Court, Eastern District of Michigan, Southern Division (Case No. 13-CR-20462); and,

**WHEREAS**, that conviction having involved fraud, dishonesty, or breach of trust, Respondent is subject to Prohibition by the Director, pursuant to MCL 445.1668a(8); and,

**WHEREAS**, the Director finds and concludes as a matter of law and fact that Respondent shall be and is eligible for and subject to Prohibition by the Director, pursuant to MCL 445.1668a(8),

**NOW THEREFORE, IT IS ORDERED** that:

1. Al Karana is prohibited from being a licensee or registrant, and from being employed by, an agent of, or control person of any licensee or registrant, under the Mortgage Brokers, Lenders, and Servicers Licensing Act, 1987 PA 173, as amended, MCL 445.1651 *et seq.*, or a licensee or registrant under a financial licensing act.
2. This Order shall be and is effective on the date it is issued and entered, as shown in the caption hereof. This Order shall remain in effect until terminated, modified, or set aside in writing by the Director.



Rhonda J. Fossitt  
Senior Deputy Director