

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

Before the Director of the Department of Insurance and Financial Services

In the matter of:

David John Dziuban,

Enforcement Case No. 15-12495

Respondent.

_____ /

Issued and entered,
this 21st day of May 2015
by Rhonda J. 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 (Director).

WHEREAS, the 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 during his management of Capital Wealth Management allegedly instructed his staff to use a fraudulent sales script to obtain clients; and,

WHEREAS, Respondent's staff falsely advised potential clients that they would provide a 100% refund if a loan modification was not obtained within 90 to 120 days, that funds paid

would be held in a trust until the modification was obtained, and Capital Wealth Management was licensed by the State of Michigan; and,

WHEREAS, Respondent was convicted of two felony counts of false pretenses in violation of MCL 750.218(4)(a) in the state of Michigan, Third Judicial Circuit Court, Wayne County (Case No. 14-007439-01-FH); and,

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

NOW THEREFORE, IT IS ORDERED that:

1. **DAVID JOHN DZIUBAN** 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