

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

Before the Director of the Department of Insurance and Financial Services

In the matter of:

Robert McCarthy

Enforcement Case No. 14-12240

Respondent.

_____ /

Issued and entered,
this 3rd day of March 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); and

WHEREAS, the Director is statutorily charged with the responsibility and authority to administer and implement the Mortgage Loan Originator Licensing Act (MLOLA), 2009 PA 75, MCL 493.131 *et seq.*, pursuant to provisions therein; and,

WHEREAS, Section 27(8) of the MLOLA provides for the prohibition of a person convicted of a felony involving fraud, dishonesty, or breach of trust, from being licensed under the MLOLA, licensed or registered under any of the financial licensing acts, or employed by, an agent of, or a control person of a licensee or registrant under any of the financial licensing acts; and,

WHEREAS, Section 27(8) of the MLOLA 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 27(11) of the MLOLA, Respondent may have a right to judicial review of this Order; and,

WHEREAS, on or about June 15, 2007, through March 15, 2008, Respondent allegedly converted for his own use, without the consent of his principal, money belonging to his principal, having a value of \$100,000 or more; and,

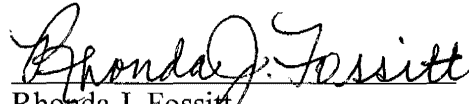
WHEREAS, Respondent was convicted by a guilty plea to a felony of embezzlement of \$100,000 or more, in violation of MCL 750.174(7), in the State of Michigan, 6th judicial Circuit Court, County of Oakland (Case No. 2012-243445-FH); and,

WHEREAS, that conviction having involved fraud, dishonesty, or breach of trust, Respondent is subject to Prohibition by the Director, pursuant to MCL 493.157(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 493.157(8),

NOW THEREFORE, IT IS ORDERED that:

1. **Robert McCarthy** is prohibited from being licensed under the Mortgage Loan Originator Licensing Act (MLOLA), 2009 PA 75, MCL 493.131 *et seq.*, licensed or registered under any of the financial licensing acts, or employed by, an agent of, or a control person of a licensee or registrant under any of the financial licensing acts.
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