

NEW YORK STATE DEPARTMENT
OF FINANCIAL SERVICES

In the Matter of

Ezz Services INC

A Mortgage Broker registered pursuant to Article XII-D
of the Banking Law

SETTLEMENT AGREEMENT

This Settlement Agreement ("Agreement") is made and entered into by and between Ezz Services INC ("Registrant") and the New York State Department of Financial Services (the "Department" together with the Registrant, collectively defined as the "Settling Parties"), evidencing an agreement between the Settling Parties to resolve, without a hearing, the violation of Section 597 of the New York Banking Law ("Banking Law"), and Part 410.7(b) of the Superintendent's Regulations.

**I.
RECITALS**

1. Registrant, headquartered at 135-01 Lefferts Blvd., South Ozone Park, NY 11420, is a registered mortgage broker in the State of New York pursuant to Article XII-D of the Banking Law.
2. Pursuant to Section 597 of the Banking Law and Part 410.7(b) of the Superintendent's Regulations, a Registrant is required to annually file a report with the Superintendent giving such information as the Superintendent may require concerning the operations of a Registrant's business during the preceding calendar year.
3. On March 22, 2019, the Department notified Registrant by mail to complete a Volume of Operations Report ("VOOR") for the calendar year 2018 and submit same no later than May 31, 2019.
4. As a reminder, the Department notified Registrant by emails on May 1, 2019 and May 15, 2019 that the 2018 VOOR must be submitted no later than May 31, 2019.
5. On June 5, 2019, the Department notified Registrant, by certified mail-returned receipt requested, that: (i) Registrant failed to file the 2018 VOOR in violation of Section 597 of the Banking Law and Part 410.7(b) of the Superintendent's Regulations; (ii) Registrant was directed to file its 2018 VOOR by June 26, 2019, using the enclosed 2018 VOOR form; (iii) the Department would levy a fine of \$200 for every day after May 31, 2019 that the registrant failed to file the 2018 VOOR; (iv) failure to file by June 26, 2019 would result in a fine of \$500 per day for every day after June 26, 2019, that the Registrant failed to submit the 2018 VOOR; and (v) a hearing would be scheduled to determine whether its registration should be revoked.
6. The Superintendent and the Registrant mutually agree to resolve the aforementioned violation as stipulated below.

**II.
SETTLEMENT TERMS AND CONDITIONS**

The Registrant is willing to resolve the violation cited herein by entering into this Agreement and freely and voluntarily waives its right to a hearing under Banking Law Sections 44 and 598 on such violations. Therefore, in consideration of the promises and covenants set forth herein, the Settling Parties agree, as follows:

1. Registrant agrees to take all necessary steps to ensure its compliance with all applicable federal and state laws, regulations, and supervisory requirements relating to its mortgage business.

- 2. Registrant agrees to pay a fine in the amount of **\$10,000** upon the execution of this Agreement.
- 3. Registrant further agrees that such payment will be made in immediately available funds in accordance with the Department’s payment instructions.
- 4. Registrant agrees to file the 2018 VOOR no later than **February 28, 2020**.

**III.
MISCELLANEOUS TERMS AND CONDITIONS**

- 1. Registrant acknowledges that its failure to comply with any of the settlement terms and conditions of this Agreement may result in the Department taking action to revoke Registrant’s registration to engage in the business of a mortgage broker.
- 2. Registrant acknowledges that entering into this Agreement shall not bar, estop or otherwise prevent the Superintendent or any state, federal or local agency or department or any prosecutorial authority from taking any other action affecting Registrant, any of its current or former owners, officers, directors, employees, or insiders, or their successors or assigns with respect to the violations cited herein, or any other matter, whether related or not to such violations.
- 3. This Agreement may not be altered, modified or otherwise changed unless in writing and signed by the Superintendent or his designee.
- 4. This Agreement shall be enforceable and remain in effect unless stayed or terminated in writing by the Superintendent or his designee.
- 5. All written communication to the Department regarding this Agreement shall be sent to:
 - Rholda L. Ricketts
 - Deputy Superintendent
 - New York State Department of Financial Services
 - One State Street
 - New York, NY 10004
- 6. All written communication to the Registrant regarding this Agreement shall be sent to:
 - Terienarine Ramnarine
 - President
 - Ezz Services INC
 - 135-01 Lefferts Blvd.
 - South Ozone Park, NY 11420
- 7. No extension or waiver of the terms of this Agreement shall be binding on the Department unless it is in writing and signed by the Superintendent or Deputy Superintendent.
- 8. The effective date of this Agreement is the date on which it is executed by the Superintendent or Deputy Superintendent.
- 9. This Agreement is not confidential; the Settling Parties understand that it may be made available to the public.

WHEREFORE, the Settling Parties hereto have caused this Agreement to be executed:

New York State Department of Financial Services

Ezz Services INC

by: _____/s/ _____

by: _____/s/ _____

Rholda L. Ricketts
Deputy Superintendent

Terienarine Ramnarine
President

Dated: _____

Dated: _____