

\*\*\*\*\*  
\*  
**IN THE MATTER OF:** \*  
\*  
**REALLYGREATRATE, INC.** \*  
**d/b/a RATEDEAL.COM** \*  
**NMLS # 2721** \*  
\*  
**(“RGR”)** \*  
\*  
\*\*\*\*\*

**CONSENT ORDER**

**WHEREAS**, the Banking Commissioner (“Commissioner”) is charged with the administration of Part I of Chapter 668, Sections 36a-485 to 36a-534b, inclusive, of the Connecticut General Statutes, “Mortgage Lenders, Correspondent Lenders, Brokers and Loan Originators”;

**WHEREAS**, RGR is a California corporation with an office located at 2041 Rosecrans Ave., Suite 320, El Segundo, California;

**WHEREAS**, on January 30, 2020, RGR filed an application with the Commissioner on the Nationwide Multistate Licensing System and Registry (“NMLS”) to obtain a license to act as a lead generator in Connecticut;

**WHEREAS**, on April 22, 2020, RGR changed its application from lead generator to mortgage broker to comport with its business plan, which application is currently pending;

**WHEREAS**, RGR has never been licensed as a lead generator or mortgage broker in Connecticut;

**WHEREAS**, the Commissioner, through the Consumer Credit Division (“Division”) of the Department of Banking, conducted an examination and investigation pursuant to Section 36a-17 of the Connecticut General Statutes into the activities of RGR to determine if it had violated, was violating or was about to violate the provisions of the Connecticut General Statutes within the jurisdiction of the Commissioner;

**WHEREAS**, as a result of such examination and investigation, the Commissioner alleges that between January 1, 2018 and March 4, 2020, RGR acted as a mortgage broker in Connecticut without a mortgage broker license, in violation of Section 36a-486(b)(5) of the Connecticut General Statutes in effect at such time;

**WHEREAS**, the Commissioner believes that such allegation would support initiation of enforcement proceedings against RGR, including, without limitation, proceedings to issue a cease and desist order pursuant to Sections 36a-494(b) and 36a-52(a) of the Connecticut General Statutes and to impose a civil penalty of up to One Hundred Thousand Dollars (\$100,000) per violation pursuant to Sections 36a-494(b) and 36a-50(a) of the Connecticut General Statutes;

**WHEREAS**, initiation of such enforcement proceedings against RGR would constitute a “contested case” within the meaning of Section 4-166(4) of the Connecticut General Statutes;

**WHEREAS**, Section 4-177(c) of the Connecticut General Statutes and Section 36a-1-55(a) of the Regulations of Connecticut State Agencies provide that a contested case may be resolved by consent order, unless precluded by law;

**WHEREAS**, both the Commissioner and RGR acknowledge the possible consequences of formal administrative proceedings, and RGR voluntarily agrees to consent to the entry of the sanctions imposed below solely for the purpose of obviating the need for formal administrative proceedings concerning the allegation set forth herein;

**WHEREAS**, the Commissioner and RGR now desire to resolve the matters set forth herein;

**WHEREAS**, RGR specifically assures the Commissioner that the violation alleged herein shall not occur in the future;

**WHEREAS**, RGR acknowledges that this Consent Order is a public record and is a reportable event for purposes of the regulatory disclosure questions on NMLS, as applicable;

**AND WHEREAS**, RGR, through its execution of this Consent Order, voluntarily agrees to waive its procedural rights, including a right to a notice and an opportunity for a hearing as it pertains to the

allegation set forth herein, and voluntarily waives its right to seek judicial review or otherwise challenge or contest the validity of this Consent Order.

### **CONSENT TO ENTRY OF SANCTIONS**

**WHEREAS**, RGR, through its execution of this Consent Order, consents to the Commissioner's entry of a Consent Order imposing the following sanctions:

1. No later than the date this Consent Order is executed by RGR, it shall remit to the Department of Banking by wire transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", the sum of Ten Thousand Dollars (\$10,000) as a civil penalty;
2. No later than the date this Consent Order is executed by RGR, it shall remit to the Department of Banking by wire transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", the sum of One Thousand Five Hundred Dollars (\$1,500) for back licensing fees; and
3. RGR shall cease and desist from engaging in mortgage broker activities in this state without first obtaining a license, in violation of Section 36a-486(b)(5) of the Connecticut General Statutes.

### **CONSENT ORDER**

**NOW THEREFORE**, the Commissioner enters the following:

1. The Sanctions set forth above be and are hereby entered;
2. Upon issuance of this Consent Order by the Commissioner, this matter will be resolved and the Commissioner will not take any future enforcement action against RGR based upon the allegation contained herein; provided that issuance of this Consent Order is without prejudice to the right of the Commissioner to take enforcement action against RGR based upon a violation of this Consent Order or the matters underlying its entry, if the Commissioner determines that compliance with the terms herein is not being observed or if any representation made by RGR and reflected herein is subsequently discovered to be untrue;
3. RGR shall not take any action or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any allegation referenced in this Consent Order or create the impression that this Consent Order is without factual basis;
4. Subject to the foregoing, and so long as this Consent Order is promptly disclosed by RGR and its control persons, as applicable, on NMLS, nothing in the issuance of this Consent Order shall adversely affect the ability of RGR to apply for or obtain licenses or renewal licenses under Part I of Chapter 668, Sections 36a-485 *et seq.*, of the Connecticut General Statutes, provided

all applicable legal requirements for such license are satisfied and the terms of this Consent Order are followed;

5. This Consent Order shall be binding on RGR and its successors and assigns; and
6. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut  
this 12th day of November 2020.

/s/  
\_\_\_\_\_  
Jorge L. Perez  
Banking Commissioner

I, Matt Schaub, state on behalf of ReallyGreatRate, Inc. d/b/a RateDeal.com that I have read the foregoing Consent Order; that I know and fully understand its contents; that I am authorized to execute this Consent Order on behalf of ReallyGreatRate, Inc. d/b/a RateDeal.com; that ReallyGreatRate, Inc. d/b/a RateDeal.com agrees freely and without threat or coercion of any kind to comply with the sanctions entered and terms and conditions ordered herein; and that ReallyGreatRate, Inc. d/b/a RateDeal.com voluntarily agrees to enter into this Consent Order, expressly waiving the procedural rights set forth herein as to the matters described herein.

By: /s/  
Name: Matt W. Schaub  
Title: President  
ReallyGreatRate, Inc.  
d/b/a RateDeal.com

State of: California

County of: Los Angeles

On this 16th day of Oct., 2020, before me, the undersigned officer, personally appeared Matt W. Schaub, who acknowledged himself/herself to be the President of ReallyGreatRate, Inc. d/b/a RateDeal.com, a corporation, and that he/she as such, being authorized to do so, executed the foregoing instrument for the purposes contained therein, by signing the name of the corporation by himself/herself as.

In witness whereof I hereunto set my hand.

/s/  
Notary Public Lisa Araque  
Date Commission Expires: Dec. 16, 2021