

# TERMS COMPLETED

## ORDER SUMMARY – Case Number: C-08-353

**Name(s):** American Advisors Group d/b/a American Advisors Group, Inc.  
Reza Jahangiri  
Kenneth L. Rodriguez  
William Rae

**Order Number:** C-08-353-09-CO01

**Effective Date:** March 16, 2010

**License Number:** DFI: 47260 [NMLS:9392] [NMLS:13848]  
DFI: 47262 [NMLS: 69120] DFI: 47529 [NMLS:64191]

**Or NMLS Identifier [U/L]** (Revoked, suspended, stayed, application denied or withdrawn)  
 If applicable, you must specifically note the ending dates of terms.

**License Effect:** n/a

**Not Apply Until:** n/a

**Not Eligible Until:** n/a

**Prohibition/Ban Until:** n/a

<b>Investigation Costs</b>	\$2,500	Due: 0	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: March 16/10
<b>Fine</b>	\$50,000	Due: 0	Paid <input checked="" type="checkbox"/> Y <input type="checkbox"/> N	Date: March 16/10
<b>Assessment(s)</b>	\$	Due:	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date:
<b>Restitution</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Judgment</b>	\$	Due	Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
<b>Satisfaction of Judgment Filed?</b>		<input type="checkbox"/> Y <input type="checkbox"/> N		
No. of Victims:				

**Comments:**  


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**STATE OF WASHINGTON  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
DIVISION OF CONSUMER SERVICES**

IN THE MATTER OF DETERMINING  
whether there has been a violation of the  
Mortgage Broker Practices Act of Washington by:

NO. C-08-353-09-CO01

CONSENT ORDER

AMERICAN ADVISORS GROUP d/b/a  
AMERICAN ADVISORS GROUP, INC.,  
REZA JAHANGIRI, President, CEO, and Owner,  
KENNETH L. RODRIGUEZ, Designated Broker, and  
WILLIAM RAE, National Sales Manager,

Respondents.

9 COMES NOW the Director of the Department of Financial Institutions (Director), through his designee  
10 Deborah Bortner, Division Director, Division of Consumer Services, and American Advisors Group d/b/a  
11 American Advisors Group, Inc. (American Advisors Group), Reza Jahangiri, President, CEO, sole officer, and  
12 owner (Respondent Jahangiri), Kenneth L. Rodriguez, Designated Broker (Respondent Rodriguez), and William  
13 Rae, National Sales Manager (Respondent Rae), by and through their attorney, John D. Socknat, and finding that  
14 the issues raised in the above-captioned matter may be economically and efficiently settled, agree to the entry of  
15 this Consent Order (Order) pursuant to RCW 19.146, the Mortgage Broker Practices Act (the Act) and  
16 RCW 34.05.060 of the Administrative Procedure Act, based on the following:

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**AGREEMENT AND ORDER**

19 On December 16, 2008, the Department of Financial Institutions, Division of Consumer Services  
20 (Department) entered Statement of Charges No. C-08-353-08-SC01 against Respondents American Advisors  
21 Group, Jahangiri, Rodriguez, and Rea (Respondents). The Statement of Charges, attached as Attachment A,  
22 made certain Factual Allegations that are hereby incorporated into this Order. The parties intend this Order to  
23 fully resolve the Statement of Charges.

Based upon the foregoing:

24 **A. Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter of the activities  
25 discussed herein.

CONSENT ORDER  
C-08-353-09-CO01  
American Advisors Group, *et al.*

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DEPARTMENT OF FINANCIAL INSTITUTIONS  
Division of Consumer Services  
PO Box 41200  
Olympia, WA 98504-1200  
(360) 902-8703

1       **B. Waiver of Hearing.** It is AGREED that Respondents have been informed of the right to a hearing before  
2 an administrative law judge, and that they have waived their right to a hearing and any and all administrative and  
3 judicial review of the issues raised in this matter, or of the resolution reached herein.

4       **C. Admissions.** Respondents neither admit nor deny the Factual Allegations of the Statement of Charges.

5       **D. License Suspension (Stayed).** It is AGREED that Respondent American Advisors Group is subject to a  
6 30-day suspension of their mortgage broker license, and that Respondent Rodriguez is subject to a 30-day  
7 suspension of his loan originator license. HOWEVER, it is further AGREED and ORDERED that the license  
8 suspensions shall be stayed for a period of twelve (12) months from the date of entry of this Order, subject to  
9 paragraph F and G of this Order.

10       **E. Fine (Partially Stayed).** It is AGREED that Respondent American Advisors Group and Respondent  
11 Jahangiri are jointly and severally subject to a fine by the Department in the amount of \$100,000. HOWEVER, it  
12 is further AGREED and ORDERED that upon entry of this Order, Respondent American Advisors Group and  
13 Respondent Jahangiri shall pay to the Department \$50,000 of the total fine in the form of a cashier's check made  
14 payable to the "Washington State Treasurer," and that the balance of the fine (\$50,000) shall be stayed for a  
15 period of twelve (12) months from the date of entry of this Order, subject to paragraphs F and G of this Order.

16       **F. Lifting of Stay.** It is AGREED AND ORDERED that:

- 17       1. If, during the stay, Respondents violate any of the terms and conditions of this Order, and the  
18       Department seeks to lift the stay, the Department will first notify the Respondents in writing. The  
19       notice will set forth a description of the alleged violations; the stay(s) the Department is seeking  
20       to lift; the opportunity to request an expedited adjudicative hearing, including the time and  
21       manner in which Respondents may request such a hearing; and a copy of this Order.
- 22       2. If Respondents do not request an expedited adjudicative hearing in the time and manner directed,  
23       the Department will immediately suspend Respondent American Advisor Group's mortgage  
24       broker license, immediately suspend Respondent Rodriguez's loan originator license, and impose  
25       the \$50,000 balance of the fine jointly and severally on Respondent American Advisor Group and  
26       Respondent Jahangiri.
- 27       3. If requested, the expedited adjudicative hearing will commence within 15 business days (or as  
28       soon as the schedule of the Office of Administrative Hearings permits) from the receipt of  
29       Respondents' timely request for an expedited adjudicative hearing. The parties will  
30       accommodate the prompt scheduling of the hearing, the scope of which will be limited to whether  
31       or not Respondents have violated any terms and conditions of this Order.

1 4. At the conclusion of the expedited adjudicative hearing, the Administrative Law Judge will issue  
2 an initial decision. Either party may timely file a Petition for Review with the Director of the  
3 Department.

4 **G. Expiration of Stay:** It is AGREED and ORDERED that if, upon expiration of the stay, no notification to  
5 lift any stay for alleged violations of the terms and conditions of this Order has been received by Respondents, the  
6 Department will consider the stay completed. In that event, in connection with this Order, the Department will not  
7 seek to suspend Respondent American Advisor Group's mortgage broker license, Respondent Rodriguez's loan  
8 originator license, or seek to impose the \$50,000 fine on Respondent American Advisor Group or Respondent  
9 Jahangiri, or both.

10 **H. Investigation Fee.** It is AGREED and ORDERED that Respondent American Advisors Group and  
11 Respondent Jahangiri are jointly and severally liable for and shall pay, upon entry of this Order, an investigation  
12 fee of \$2,500 in the form of a cashier's check made payable to the "Washington State Treasurer."

13 **I. Non-Compliance with Order.** It is AGREED and ORDERED that Respondents, their officers,  
14 directors, control persons, agents, employees, independent contractors, and loan originators, shall each comply  
15 with Act. It is further AGREED that Respondents understand that failure to abide by the terms and conditions of  
16 this Consent Order may result in further legal action by the Director, including lifting of the stay. In the event  
17 of such legal action, Respondents may be responsible to reimburse the Director for the cost incurred in  
18 pursuing such action, including but not limited to, attorney fees.

19 **J. Authority to Execute Order.** It is AGREED that the undersigned Respondents have represented and  
20 warranted that they have the full power and right to execute this Consent Order on behalf of the parties  
21 represented.

22 **K. Voluntarily Entered.** It is AGREED that the undersigned Respondents have voluntarily entered into this  
23 Consent Order, which is effective when signed by the Director's designee.

24 **L. Completely Read, Understood, and Agreed.** It is AGREED that Respondents have read this Consent  
25 Order in its entirety and fully understand and agree to all of the same.

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RESPONDENTS:

AMERICAN ADVISORS GROUP, d/b/a  
AMERICAN ADVISORS GROUP, INC.

By:

By:

\_\_\_\_\_  
Reza Jahangiri                      Date  
President


\_\_\_\_\_  
Kenneth L. Rodriguez                      Date  
Designated Broker

\_\_\_\_\_  
Reza Jahangiri                      Date  
Individually

\_\_\_\_\_  
Kenneth L. Rodriguez                      Date  
Individually

\_\_\_\_\_  
William Rae                      Date  
Individually

Approved as to form:  
Patton Boggs, LLP

\_\_\_\_\_  
  
John D. Socknat  
Attorneys for Respondents

\_\_\_\_\_  
3/11/10  
Date

THIS ORDER ENTERED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2010.

\_\_\_\_\_  
DEBORAH BORTNER  
Director, Division of Consumer Services  
Department of Financial Institutions

Presented by:

\_\_\_\_\_  
ANTHONY W. CARTER  
Enforcement Attorney

Approved by:

\_\_\_\_\_  
JAMES R. BRUSSELBACK  
Enforcement Chief

1 RESPONDENTS:

2 AMERICAN ADVISORS GROUP, d/b/a  
3 AMERICAN ADVISORS GROUP, INC.

4 By:

5 [Signature] 3/11/2010  
6 Reza Jahangiri Date  
7 President

8 [Signature] 3/11/2010  
9 Reza Jahangiri Date  
10 Individually

11 [Signature] 3/11/10  
12 William Rae Date  
13 Individually

14 Approved as to form:  
15 Patton Boggs, LLP

16 \_\_\_\_\_  
17 John D. Socknat Date  
18 Attorneys for Respondents

By:

[Signature] 3/11/10  
Kenneth L. Rodriguez Date  
Designated Broker

[Signature] 3/11/10  
Kenneth L. Rodriguez Date  
Individually

14 THIS ORDER ENTERED THIS 16<sup>th</sup> DAY OF March, 2010.

15 [Signature]  
16 DEBORAH BORTNER  
17 Director, Division of Consumer Services  
18 Department of Financial Institutions

19 Presented by:

20 [Signature]  
21 ANTHONY W. CARTER  
22 Enforcement Attorney

23 Approved by:

24 [Signature]  
25 JAMES R. BRUSSELBACK  
Enforcement Chief



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**STATE OF WASHINGTON  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
DIVISION OF CONSUMER SERVICES**

IN THE MATTER OF DETERMINING  
Whether there has been a violation of the  
Mortgage Broker Practices Act of Washington by:

AMERICAN ADVISORS GROUP d/b/a  
AMERICAN ADVISORS GROUP, INC.,  
REZA JAHANGIRI, President, CEO, and Owner,  
KENNETH L. RODRIGUEZ, Designated Broker, and  
WILLIAM RAE, National Sales Manager,

Respondents.

NO. C-08-353-08-SC01

STATEMENT OF CHARGES and NOTICE  
OF INTENT TO ENTER AN ORDER TO  
REVOKE LICENSES, PROHIBIT FROM  
INDUSTRY, IMPOSE FINES, and  
COLLECT INVESTIGATION FEES

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**INTRODUCTION**

Pursuant to RCW 19.146.220 and RCW 19.146.223, the Director of the Department of Financial Institutions of the State of Washington (Director) is responsible for the administration of chapter 19.146 RCW, the Mortgage Broker Practices Act (Act). After having conducted an investigation pursuant to RCW 19.146.235, and based upon the facts available as of the date this Statement of Charges is issued, the Director, through his designee, Division of Consumer Services Director Deborah Bortner, institutes this proceeding and finds as follows:

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**I. FACTUAL ALLEGATIONS**

**A. Respondents.**

**1.1 Respondent American Advisors Group d/b/a American Advisors Group, Inc. (Respondent American),** NMLS #9392,<sup>1</sup> is a for-profit California corporation located in Irvine, California. The company was incorporated in October 2004. The Department of Financial Institutions (Department) licensed Respondent American to conduct business as a residential mortgage loan broker in Washington on February 6, 2008, license number 510-MB-47260. Respondent American has been continuously licensed to date.

**1.2 Respondent Reza Jahangiri (Respondent Jahangiri),** NMLS #13848, is the President, CEO, and sole officer, director, and owner of Respondent American. Respondent Jahangiri is not licensed by the Department in any capacity.

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<sup>1</sup> NMLS stands for the Nationwide Mortgage Licensing System.

1 **1.3 Respondent Kenneth L. Rodriguez (Respondent Rodriguez)**, NMLS #69120, is the Designated Broker of  
2 Respondent American. The Department licensed Respondent Rodriguez as a Loan Originator for Respondent  
3 American on February 6, 2008, license number 510-LO-47262, and he has been continuously licensed to date.

4 **1.4 Respondent William Rae (Respondent Rae)**, NMLS #164191, is the National Sales Manager for Respondent  
5 American. Respondent Rae is not licensed by the Department in any capacity.

### 6 **B. Background**

7 **1.5** According to their web sites,<sup>1</sup> Respondent American specializes in originating and brokering reverse  
8 mortgages,<sup>2</sup> promoting the firm as “one of the leading experts in the country.” The web sites claim that Respondent  
9 American is among the top twenty reverse mortgage originators in the country and is sponsored by the five largest  
10 reverse mortgage lenders. While Respondent American is licensed to broker reverse mortgages, they are not licensed  
11 to fund any residential mortgage loans in Washington. Respondent American conducts direct mail advertising  
12 campaigns targeting senior citizens age 62 or older. Respondent American is licensed through the NMLS in  
13 Massachusetts and New York as a mortgage broker, and in Louisiana as a residential mortgage lender.

### 14 **C. Compliance History**

15 **1.6 Temporary Order to Cease and Desist.** On September 24, 2008, the Commissioner of the Massachusetts  
16 Division of Banks (Commissioner) issued Findings of Fact and Temporary Order to Cease and Desist (Temporary  
17 Order) against Respondent American. The Temporary Order found that a direct mail solicitation used by Respondent  
18 American constituted an unfair or deceptive act or practice and contained false or misleading representations.

19 **1.7** The Commissioner ordered that Respondent American immediately cease soliciting or accepting residential  
20 mortgage loan applications; cease distributing or publishing any advertising in the state; provide an accounting of all  
21 solicitations sent to residents; deposit all fees for pending mortgage applications into an escrow account; transfer all  
22 pending loan files to a qualified broker; and provide an accounting to the Commissioner of all pending loan files.

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24 <sup>1</sup> [www.aagreverse.com](http://www.aagreverse.com), and [www.aagmortgage.com](http://www.aagmortgage.com)

25 <sup>2</sup> See Reverse Mortgage Fact Sheet, available at <http://www.dfi.wa.gov/consumers/reversemortgage.htm>



1 **1.8** On October 21, 2008, Respondent American entered into a Consent Order with the Commissioner solely for the  
2 purpose of settling the matter. Pursuant to the Consent Order, Respondent American stipulated and agreed:

- 3 A. That American would revise its advertising practices and procedures to ensure that all solicitations and  
4 advertising materials do not contain any representations or statements that could be considered false,  
5 misleading, or have the tendency or capacity to be misleading;
- 6 B. That American would continue to process pending Massachusetts reverse mortgage loans but would receive  
7 no compensation, directly or indirectly, for processing and/or originating the loans;
- 8 C. That American would issue a written clarification notice to borrowers informing them that American is not  
9 affiliated with a government agency and that American does not have detailed knowledge of the loan terms  
10 and or payment streams that a prospective borrower would qualify for; and
- 11 D. That American would pay an administrative penalty of ten thousand dollars (\$10,000).

12 A copy of the Consent Order, and a copy of the Temporary Order with a link to the solicitation used in Massachusetts,  
13 is attached as Exhibit 1.

14 **1.9 Failure to Notify Department of Administrative Enforcement Action.** Respondents American and  
15 Rodriguez failed to notify the Department of the Temporary Order issued by the Massachusetts Division of Banks.

#### 16 **D. Prohibited Acts**

17 **1.10 False and Deceptive Advertising.** On or about March 1, 2008, Respondents started a direct mail advertising  
18 campaign targeting senior citizens in Washington State. The campaign involved the use of a direct mail piece  
19 intended to generate interest in Respondent American's reverse mortgage products. The mailer, including the  
20 envelope and solicitation, was designed to resemble a government mailing and makes only a single reference to the  
21 fact that the mailer is actually an offer. The mailer contains only a single parenthetical reference to reverse mortgages.

22 **1.11** From about March 10, 2008, through July 21, 2008, Respondents mailed approximately 72,000 solicitations to  
23 Washington residents. The solicitations were identical to the solicitation that was the focus of the Temporary Order  
24 brought by the Massachusetts Division of Banks. Instead of promoting Respondents' reverse mortgages, the  
25 solicitation offers free information about a claimed "Government Benefits" program for seniors. The solicitation  
refers repeatedly to a senior benefit program administered by the U.S. Department of Housing and Urban  
Development (HUD) and backed by the Federal Housing Authority (FHA).

1 1.12 The solicitation, addressed to Washington residents, was mailed in a white 6"x 9" window envelope with no  
2 return address. Across the middle of the envelope, just above the window, appeared the following in a large, bold  
3 font: **NOTICE: 2008 GOVERNMENT BENEFITS**. In the lower right-hand corner, the year **2008** was also printed  
4 in a large, bold font. Just below the window, an all-capitals notation in a smaller font warns **PENALTY FOR**  
5 **UNAUTHORIZED USE, \$300**. A copy of the envelope is attached as Exhibit 2.

6 1.13 The solicitation, on a single 8 1/2"x 11" sheet of paper, is divided into five sections: header; address block;  
7 body; call to action; and disclaimer.

- 8 A. Header: At the top left corner, the words **ADMINISTRATIVE OFFICES** are positioned next to HUD's Equal  
9 Housing Opportunity logo. A property identification number is listed. In the top right corner, the purported  
10 subject of the solicitation, **NOTICE OF 2008 GOVERNMENT BENEFITS**, appears in a large, bold font.
- 11 B. Address Block: On the right side are the words **URGENT NOTICE** in a bold, all capitals font. A text box  
12 below the **URGENT NOTICE** provides information about the purported government benefit. According to the  
13 solicitation, based on the recipients' county of residence and approximate age, recipients are entitled to a  
14 specific "Lifetime Monthly Disbursement" worth hundreds of dollars, a "Lump Sum" payment worth  
15 hundreds of thousands of dollars, or a "Credit Line" in the same amount.
- 16 C. Body: The solicitation claims the recipient has been pre-selected to participate in "this government backed  
17 (Reverse Mortgage) program" administered by HUD, and asserts that the cash benefits described above "are  
18 available now." The solicitation describes the benefit as a "Federally Insured Program backed by FHA &  
19 HUD," and again lists the specific cash benefits available to the recipient. The section concludes with the  
20 statement that "[b]efore you can benefit from this program you must call" Respondent American, and must  
21 speak with a "HUD/FHA authorized lender." The phone number provided for the "authorized lender" is that  
22 of Respondent American.
- 23 D. Call to Action: Within a text box, the solicitation offers recipients the ability to obtain free information about  
24 their 2008 government benefits, provided the recipient calls an "authorized lender" by a specified date. The  
25 phone number provided is that of Respondent American. The solicitation states that the information is being  
offered as a public service "by your HUD/FHA Authorized Lender."
- E. Disclaimer: In a very small font at the bottom of the solicitation, Respondents disclose for the first time that  
the solicitation is an offer, and that the offer is "not being made by an agency of the government."

A redacted copy of the solicitation used in Washington is attached as Exhibit 3.

1.14 The envelope and solicitation were designed to resemble an official government mailing. In particular, the  
warning on the envelope, the repeated references to 2008 government benefits, and the spatial relationship between  
the HUD logo and the words administrative offices makes it appear as if the mailer was sent by HUD.

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1 1.15 Respondents misrepresented that individuals who obtain reverse mortgages are receiving a government benefit;  
2 that the solicitation comprised an "URGENT NOTICE;" that the recipient had been pre-selected to receive a specific  
3 government benefit; that the benefits derived from a government backed program administered by HUD; that the  
4 benefits were insured by the FHA and HUD for the benefit of the recipient; that to obtain the benefits, recipients had  
5 to call Respondents by a specific date; and that Respondents are authorized to make HUD/FHA approved loans in  
6 Washington.

7 1.16 Respondents did not disclose that any benefits received by the recipient would be affected by the costs  
8 associated with obtaining a reverse mortgage from Respondents, and further did not disclose that the primary purpose  
9 of their mailer was to solicit Washington seniors for a reverse mortgage.

#### 10 E. On-Going Investigation

11 1.17 The Department's investigation into the alleged violations of the Act by Respondents continues to date.

### 12 II. GROUNDS FOR ENTRY OF ORDER

13 2.1 **Unfair or Deceptive Practices.** Based on the Factual Allegations set forth above, Respondents are in apparent  
14 violation of RCW 19.146.0201(2), WAC 208-660-440(2), and WAC 208-660-440(8) for engaging in unfair or  
15 deceptive practices.

16 2.2 **Violation of Federal Trade Commission Act:** Based on the Factual Allegations set forth above,  
17 Respondents are in apparent violation of RCW 19.146.0201(11) and WAC 208-620-500(6) by committing unfair or  
18 deceptive acts or practices in violation of the Federal Trade Commission Act, 15 U.S.C. §§41-58, as amended.

19 2.3 **Failure to Notify of Administrative Enforcement Action:** Based on the Factual Allegations set forth  
20 above, Respondents are in apparent violation of WAC 208-620-400(26) for failing to notify the Director in writing  
21 within ten days of the filing of the Temporary Order by the Commonwealth of Massachusetts.

### 22 III. AUTHORITY TO IMPOSE SANCTIONS

23 3.1 **Authority to Revoke License.** Pursuant to RCW 19.146.220(2)(e), the Director may revoke a license for any  
24 violation of the Act.

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1 **3.2 Authority to Prohibit From Industry.** Pursuant to RCW 19.146.220(5)(a), the Director may issue an order  
2 prohibiting any person from participation in the conduct of the affairs of a licensed mortgage broker for any violation  
3 of RCW 19.146.0201(1) through (9).

4 **3.3 Authority to Impose Fines.** Pursuant to RCW 19.146.220(2)(e), the Director may order licensees to pay fines  
5 for any violation of the Act.

6 **3.4 Authority to Collect Investigation Fee.** Pursuant to RCW 19.146.228(2), WAC 208-660-520, and  
7 WAC 208-660-550(4)(a), the Department is entitled to collect the costs of any investigation of alleged violations of the  
8 Act. The investigation fee will be calculated at the rate of forty-eight dollars per hour.

9 **IV. NOTICE OF INTENT TO ENTER ORDER**

10 Respondents' violations of the Act, as set forth in the above Factual Allegations, Grounds for Entry of Order, and  
11 Authority to Impose Sanctions, constitute a basis for the entry of an Order under RCW 19.146.220, RCW 19.146.221, and  
12 RCW 19.146.223. Therefore, it is the Director's intent to ORDER that:

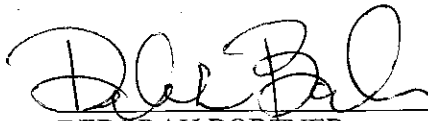
- 13 **4.1** Respondent American Advisors Group d/b/a American Advisors Group, Inc.'s mortgage broker license,  
14 number 510-MB-47260, be revoked; and
- 15 **4.2** Respondent Reza Jahangiri, individually and as sole officer, director, and owner of Respondent American  
16 Advisors Group d/b/a American Advisors Group, Inc., be prohibited from participation in the conduct of the  
17 affairs of any mortgage broker subject to licensure by the Director, in any manner, for ten (10) years; and
- 18 **4.3** Respondent Kenneth L. Rodriguez's loan originator license, number 510-LO-47262, be revoked; and
- 19 **4.4** Respondent William Rae, individually and National Sales Manager of Respondent American Advisors Group  
20 d/b/a American Advisors Group, Inc., be prohibited from participation in the conduct of the affairs of any  
21 mortgage broker subject to licensure by the Director, in any manner, for five (5) years; and
- 22 **4.5** Respondents American Advisors Group d/b/a American Advisors Group, Inc. and Reza Jahangiri, jointly and  
23 severally pay a fine. As of the date of this Statement of Charges, the fine totals \$200,000; and
- 24 **4.6** Respondents American Advisors Group d/b/a American Advisors Group, Inc. and Reza Jahangiri jointly and  
25 severally pay an investigation fee. As of the date of this Statement of Charges, the fee totals \$1,270.

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1 **V. AUTHORITY AND PROCEDURE**

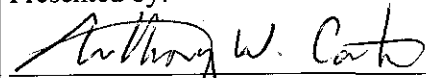
2 This Statement of Charges and Notice of Intent to Enter an Order to Revoke Licenses, Prohibit From Industry,  
3 Impose Fines, and Collect Investigative Fees (Statement of Charges) is entered pursuant to the provisions of  
4 RCW 19.146.220, RCW 19.146.221, RCW 19.146.223 and RCW 19.146.230, and is subject to the provisions of  
5 chapter 34.05 RCW (The Administrative Procedure Act). Respondents may make a written request for a hearing as  
6 set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR HEARING accompanying  
7 this Statement of Charges.

8  
9 Dated this 16<sup>th</sup> day of December, 2008.

10 

11 DEBORAH BORTNER  
12 Director, Division of Consumer Services  
13 Department of Financial Institutions

14 Presented by:

15 

16 ANTHONY W. CARTER  
17 Enforcement Attorney

18 Approved by:

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20 JAMES R. BRUSSELBACK  
21 Enforcement Chief

