

ORDER SUMMARY
Consumer Services Division Case Number C-21-3132

Consent Orders resolve investigations. In these, companies and individuals work with us to agree to terms that resolve the alleged issues in the investigation.

Name(s)	Intercontinental Capital Group, Inc. NMLS #60134 Dustin Anthony DiMisa NMLS #65398
Order/Agreement Number	C-21-3132-24-CO02
Date issued	8/14/2024

What does this Consent Order require?

- Must pay a fine of \$40,000.00.
- Respondents aren't allowed to participate in consumer loan or mortgage broker activity in Washington until the balance of the fine is paid.
- Respondent's agree to not apply to the Department for a license under any name until the balance of the fine is paid.
- All terms of C-21-3132-22-CO01 and C-21-3132-23-AG01 (other than those amended in paragraphs C and D of this order) remain in full force and effect.

Need more information?

You can contact the Consumer Services Division, Enforcement unit at (360) 902-8703 or cseforcecomplaints@dfi.wa.gov. *Please remember that we cannot provide financial or legal advice to members of the public. We also cannot release confidential information.*

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

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IN THE MATTER OF DETERMINING
noncompliance with a Consent Order under the
Consumer Loan Act of Washington by:

C-21-3132-24-CO02
CONSENT ORDER

INTERCONTINENTAL CAPITAL GROUP,
INC.,
NMLS No. 60134, and
DUSTIN ANTHONY DIMISA, Chief Executive
Officer,
NMLS No. 65398,
Respondents.

COMES NOW the Director of the Department of Financial Institutions (Director), through his
designee Ali Higgs, Division of Consumer Services Director, and Respondent Intercontinental
Capital Group, Inc., and Respondent Dustin Anthony DiMisa, in his capacity as Chief Executive
Officer of Respondent Intercontinental Capital Group and in his individual capacity (collectively,
Respondents), and finding that the issues raised in the above-captioned matter may be economically
and efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered
pursuant to chapter 31.04 of the Revised Code of Washington (RCW), and RCW 34.05.060 of the
Administrative Procedure Act, based on the following:

AGREEMENT AND ORDER

The Department of Financial Institutions, Division of Consumer Services (Department) and
Respondents have agreed upon a basis for resolution of the matters alleged in the Notice of
Noncompliance with Consent Order entered February 8, 2024 (copy attached hereto). Pursuant to
RCW 31.04.093(7) and RCW 34.05.060, Respondents and the Department agree to entry of this

CONSENT ORDER
C-21-3132-24-CO02
INTERCONTINENTAL CAPITAL GROUP, INC. and
DUSTIN ANTHONY DIMISA

1

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

1 Consent Order and further agree that the matters alleged herein may be economically and efficiently
2 settled by the entry of this Consent Order. The parties intend this Consent Order to fully resolve the
3 Notice of Noncompliance with Consent Order.

4 Based on the foregoing:

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

7 **B. Waiver of Hearing.** It is AGREED that Respondents have been informed of the right to a
8 hearing before an administrative law judge, and hereby waive their rights to a hearing and any and all
9 administrative and judicial review of the issues raised in this matter, or of the resolution reached
10 herein. Accordingly, Respondents, by their signatures withdraw their appeals to the Office of
11 Administrative Hearings.

12 **C. Fine.** It is AGREED that Respondent Intercontinental Capital Group, Inc., and Respondent
13 Dustin Anthony DiMisa, in his individual capacity, are both jointly and severally liable to pay a fine
14 to the Department in the amount of \$40,000.00.

15 **D. Payments.** It is AGREED that beginning on September 1, 2024, Respondents shall make
16 monthly payments of \$500.00 to the Department by the 1st day of each month in the form of a
17 cashier's check or money order payable to the "Washington State Treasurer" until the entire Fine has
18 been paid.

19 **E. Acceleration Clause.** If any payment due pursuant to Paragraph D is more than fifteen (15)
20 days past due, at the option of the Department, without notice to Respondents, the entire balance
21 remaining on the Fine from Paragraph C shall become due and payable immediately, and the
22 Department may pursue all available legal remedies, including entry of a Confession of Judgment
23 consistent with chapter 4.60 RCW.

1 **F. Complete Cooperation with the Department.** It is AGREED that in the event the
2 Acceleration Clause in Paragraph E is invoked by the Department, upon written request by the
3 Department, Respondents shall provide the Department with a signed and notarized Confession of
4 Judgment consistent with chapter 4.60 RCW for the entire balance remaining at that time on the Fine
5 from Paragraph C. It is further AGREED that Respondents shall, upon the Department's request,
6 fully and promptly cooperate with the Department in its efforts to get the Confession of Judgment
7 entered by the superior court. Respondents understand that failure to cooperate fully and completely
8 would constitute a breach of this Consent Order and a violation of the Act, which may result in
9 sanctions.

10 **G. Application for License and Prohibition.** It is AGREED that Respondent Intercontinental
11 Capital Group, Inc. and Respondent Dustin Anthony DiMisa shall not apply to the Department for
12 any license under any name until the remaining balance of the Fine and Confession of Judgment in
13 paragraphs C and D herein have been paid in their entirety. It is further AGREED that Respondent
14 Intercontinental Capital Group, Inc. and Respondent Dustin Anthony DiMisa are prohibited from
15 participating, in any capacity, including as a direct or indirect owner, control person, or any capacity,
16 in the conduct of the affairs of any consumer loan company or mortgage broker licensed by the
17 Department, or subject to licensure or regulation by the Department, until the remaining balance of
18 the Fine and Confession of Judgment in paragraphs C and D herein have been paid in their entirety.

19 **H. Other Terms Remains in Effect.** It is AGREED that all terms of the Consent Order C-21-
20 3132-22-CO01 (Consent Order) entered on or about June 2, 2022, and Agreed Order Modifying
21 Consent Order C-21-3132-23-AG01 entered on or about April 20, 2023, other than those amended in
22 paragraphs C and D of this Consent Order remain in full force and effect.

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1 I. **Authority to Execute Order.** It is AGREED that the undersigned have represented and
2 warranted that they have the full power and right to execute this Consent Order on behalf of the
3 parties represented.

4 J. **Non-Compliance with Order.** It is AGREED that Respondents understand that failure to
5 abide by the terms and conditions of this Consent Order may result in further legal action by the
6 Director. In the event of such legal action, Respondents may be responsible to reimburse the Director
7 for the cost incurred in pursuing such action, including, but not limited to, attorney fees.

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

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

12 M. **Counterparts.** This Consent Order may be executed in any number of counterparts,
13 including by facsimile or e-mail of a .pdf or similar file, each of which shall be deemed to be an
14 original, but all of which, taken together, shall constitute one and the same Consent Order.

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1 **RESPONDENTS:**
2 Intercontinental Capital Group, Inc.
3 By:

4 [Redacted]
5 _____
6 Dustin Anthony DiMisa
7 Chief Executive Officer

8/14/24
Date

8 [Redacted]
9 _____
10 Dustin Anthony DiMisa
11 Individually

8/14/24
Date

12 Approved for Entry:
13 [Redacted]
14 _____
15 Robert Levy
16 Offit Kurman, P.A.
17 Attorney for Respondents

8/14/24
Date

18 **DO NOT WRITE BELOW THIS LINE**

19 THIS ORDER ENTERED THIS 14 DAY OF August, 2024.



20 [Redacted]
21 _____
22 ALI HIGGS, Director
23 Division of Consumer Services
24 Department of Financial Institutions

25 Presented by:
26 [Redacted]
27 _____
28 KENDALL FREED
29 Financial Legal Examiner Supervisor

30 Approved by:
31 [Redacted]
32 _____
33 JAMES R. BRUSSELBACK
34 Acting Enforcement Chief

35 CONSENT ORDER
36 C-21-3132-24-CO02
37 INTERCONTINENTAL CAPITAL GROUP, INC. and
38 DUSTIN ANTHONY DIMISA

ORDER SUMMARY – Case Number: C-21-3132

Name(s): Intercontinental Capital Group, Inc.
Dustin Anthony DiMisa

Order Number: C-21-3132-22-AG01

Effective Date: 4/20/2023

License Numbers: Intercontinental Capital Group NMLS #60134

Dustin Anthony DiMisa NMLS #65398

Not Apply Until: Consent Order fine paid in full

Not Eligible Until: Consent Order fine paid in full

Prohibition/Ban Until: Consent Order fine paid in full

Investigation Costs	\$		Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date
Fine	\$		Paid <input type="checkbox"/> Y <input type="checkbox"/> N	Date

Comments: Agreement modifying Consent Order No. C-21-3132-22-CO01 to change payment terms. Respondent will make monthly payments in accordance with the agreed order instead of the amount agreed to in Consent Order No. C-21-3132-22-CO01.

1 **STATE OF WASHINGTON**
2 **DEPARTMENT OF FINANCIAL INSTITUTIONS**
3 **DIVISION OF CONSUMER SERVICES**

4 IN THE MATTER OF DETERMINING
5 Whether there has been a violation of the
6 Consumer Loan Act of Washington by:

No.: C-21-3132-23-AG01

7 **AGREED ORDER MODIFYING**
8 **CONSENT ORDER**

9 INTERCONTINENTAL CAPITAL GROUP,
10 INC., NMLS No. 60134, and
11 DUSTIN ANTHONY DIMISA, Chief Executive
12 Officer, NMLS No. 65398,

13 Respondents.

14 COMES NOW the Director of the Department of Financial Institutions (Director), through
15 his designee, Lucinda Fazio, Division of Consumer Services Director, and Intercontinental Capital
16 Group, Inc. (Respondent ICG), and Dustin Anthony DiMisa, Chief Executive Officer of Respondent
17 ICG (Respondent DiMisa), (collectively, "Respondents"), and finding that the issues raised in the
18 above-captioned matter may be economically and efficiently settled, agree to the entry of this Agreed
19 Order Modifying Consent Order (Agreed Order). This Agreed Order is entered pursuant to chapter
20 31.04 of the Revised Code of Washington (RCW), and RCW 34.05.060 of the Administrative
21 Procedure Act, based on the following:

22 **AGREEMENT AND ORDER**

23 The Department of Financial Institutions, Division of Consumer Services (Department)
24 and Respondents entered into Consent Order C-21-3132-22-CO01 (Consent Order) on or about June
2, 2022. The Consent Order included an agreement that Respondents shall make monthly payments
of \$10,000 to the Department by the 1st day of each month toward the Paid Fine until July 1, 2023.
The Department did not receive monthly payments for December 1, 2022, through March 1, 2023.
The parties have agreed to modify the Consent Order as follows:

1 **A. Payments.** It is AGREED that Respondent Intercontinental Capital Group, Inc., and
2 Respondent Dustin Anthony DiMisa, in his individual capacity, are both jointly and severally liable
3 for payment to the Department for the remaining portion of the Paid Fine from the Consent Order in
4 the amount of \$90,000. It is further AGREED that beginning on April 1, 2023, Respondents
5 Intercontinental Capital Group Inc. and Respondent Dustin Anthony DiMisa shall make monthly
6 payments of \$2,000 to the Department by the 1st day of each month in the form of cashier’s checks
7 payable to the “Washington State Treasurer” until the entire remaining Paid Fine has been paid.
8 Respondents may elect to pay the outstanding balance at any time.

9 **B. Application for License and Prohibition.** It is AGREED that Respondents
10 Intercontinental Capital Group, Inc. and Respondent Dustin Anthony DiMisa shall not apply to the
11 Department for any license under any name until the remaining balance of the Paid Fine from the
12 Consent Order has been paid in its entirety. It is further AGREED that Respondents Intercontinental
13 Capital Group, Inc. and Respondent Dustin Anthony DiMisa are prohibited from participating, in any
14 capacity, in the conduct of the affairs of any consumer loan company or mortgage broker licensed by
15 the Department, or subject to licensure or regulation by the Department, until the remaining balance
16 of the Paid Fine from the Consent Order has been paid in its entirety.

17 **C. Other Terms Remains in Effect.** It is AGREED that all terms of the Consent Order
18 other than those amended in paragraphs A and B of this Agreed Order remain in full force and effect.

19 **D. Voluntarily Entered.** It is AGREED that Respondents have voluntarily entered into this
20 Agreed Order, which is effective when signed by the Director’s designee.

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

1 F. **Counterparts.** This Agreed Order may be executed by the parties in any number of
2 counterparts, including by facsimile or e-mail of a .pdf or similar file, each of which shall be deemed
3 to be an original, but all of which, taken together, shall constitute one and the same Agreed Order.

4 **RESPONDENTS:**

Intercontinental Capital Group, Inc.

5 By:

6 /s/
7 _____
Dustin Anthony DiMisa
Chief Executive Officer

3/29/2023

Date

8
9 /s/
10 _____
Dustin Anthony DiMisa
Individually

3/29/2023

Date

11 **DO NOT WRITE BELOW THIS LINE**

12 THIS ORDER ENTERED THIS 20th DAY OF April, _____, 2023.



17 /s/
18 _____
Lucinda Fazio, Director
Division of Consumer Services
Department of Financial Institutions

19 Presented by:

20 /s/
21 _____
KENDALL FREED
Financial Legal Examiner

22 Approved by:

23 /s/
24 _____
JACK McCLELLAN
Enforcement Chief

1 **STATE OF WASHINGTON**
2 **DEPARTMENT OF FINANCIAL INSTITUTIONS**
3 **DIVISION OF CONSUMER SERVICES**

4 IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Consumer Loan Act of Washington by:

No.: C-21-3132-22-CO01

CONSENT ORDER

5 INTERCONTINENTAL CAPITAL GROUP,
6 INC., NMLS No. 60134, and
DUSTIN ANTHONY DIMISA, Chief Executive
7 Officer, NMLS No. 65398,

8 Respondents.

9 COMES NOW the Director of the Department of Financial Institutions (Director), through his
10 designee Lucinda Fazio, Division of Consumer Services Director, and Intercontinental Capital Group
11 Inc. (Respondent ICG), and Dustin Anthony DiMisa, Chief Executive Officer of Respondent ICG
12 (Respondent DiMisa) (collectively Respondents), and finding that the issues raised in the above-
13 captioned matter may be economically and efficiently settled, agree to the entry of this Consent
14 Order. This Consent Order is entered pursuant to chapter 31.04 of the Revised Code of Washington
15 (RCW), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

16 **AGREEMENT AND ORDER**

17 The Department of Financial Institutions, Division of Consumer Services (Department) and
18 Respondents have agreed upon a basis for resolution of the matters alleged in Statement of Charges
19 No. C-21-3132-22-SC01 (Statement of Charges), entered January 3, 2022, (copy attached hereto).
20 Pursuant to chapter 31.04 RCW, the Consumer Loan Act (Act), and RCW 34.05.060 of the
21 Administrative Procedure Act, Respondents hereby agree to the Department's entry of this Consent
22 Order and further agree that the issues raised in the above-captioned matter may be economically and
23 efficiently settled by entry of this Consent Order. The parties intend this Consent Order to fully

1 resolve the Statement of Charges. Respondents agree not to contest the Statement of Charges in
2 consideration of the terms of this Consent Order. Based upon the foregoing:

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

5 **B. Waiver of Hearing.** It is AGREED that Respondents have been informed of the right to a
6 hearing before an administrative law judge, and hereby waive their right to a hearing and any and all
7 administrative and judicial review of the issues raised in this matter, or of the resolution reached
8 herein. Accordingly, Respondents withdraw their appeal to the Office of Administrative Hearings.

9 **C. Cease and Desist.** It is AGREED that Respondents shall cease and desist from engaging
10 in conduct that violates the Act, including, but not limited to, directly or indirectly engaging in any
11 unfair or deceptive practices toward any person, and distributing any false, deceptive, or misleading
12 advertising. Respondents shall cease and desist from advertising using all of the alleged false,
13 deceptive, and misleading representations, and inadequate disclosures, described in the Statement of
14 Charges Paragraphs 1.5 and 1.6.

15 **D. Affirmative Action.** It is AGREED that Respondents shall take the following affirmative
16 actions:

- 17 1. Develop and implement a policy that requires before Respondent ICG pays a branch
18 expense for advertising to be distributed in Washington that Respondent ICG has
19 reviewed the advertising for compliance with the Act and this Consent Order.
- 20 2. Maintain records for all branches that conduct Washington business in Respondent
21 ICG's corporate record retention system.

22 **E. Fine (Partially Stayed).** It is AGREED that Respondents shall pay a fine to the
23 Department in the amount of \$300,000, with \$150,000 paid (Paid Fine) and \$150,000 stayed (Stayed

1 Fine). The Paid Fine shall be paid pursuant to Paragraph G. The Stayed Fine shall be stayed for a
2 period of three (3) years from the date of entry of this Consent Order contingent on Respondents'
3 compliance with the Act, and this Consent Order. Absent any action by the Department to lift the
4 Stayed Fine pursuant to Paragraph I, Respondents' obligation to pay the Stayed Fine shall expire
5 three (3) years from the date of entry of this Consent Order without further action or notice by the
6 Department.

7 **F. Investigation Fee.** It is AGREED that Respondents shall pay an Investigation fee of
8 \$3,785.20 pursuant to Paragraph G.

9 **G. Payments.** It is AGREED that the Respondents shall pay the Investigation Fee and
10 \$10,000 of the Paid Fine together in one \$13,785.20 business check payable to the "Washington State
11 Treasurer," no later than June 1, 2022, and upon delivery of this signed Consent Order to the
12 Department. It is further AGREED that beginning on July 1, 2022, Respondents shall make monthly
13 payments of \$10,000 to the Department by the 1st day of each month in the form of business checks
14 payable to the "Washington State Treasurer" until the entire Paid Fine has been paid.

15 **H. Compliance Examination.** It is AGREED that subject to the Department's availability,
16 within three (3) years of the entry of this Consent Order, the Department will conduct a full scope
17 compliance examination of Respondent ICG's business, including examining Respondents
18 compliance with this Consent Order, the Act, related rules, applicable federal law, policies, and
19 procedures.

20 **I. Lifting of Stay and Imposition of Stayed Fine.** It is AGREED that:

21 **1.** If during the stay, the Department determines that Respondents have not complied
22 with the Act, related rules, or this Consent Order, and the Department seeks to lift the
23 stay and impose the Stayed Fine, the Department will first serve Respondents with a
written notice of alleged noncompliance.

24 **2.** The notice will include:

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- a. A description of the alleged noncompliance;
 - b. A statement that the Department seeks to lift the stay and impose the Stayed Fine;
 - c. Notice that either Respondents can contest the Department’s determination of noncompliance either in an adjudicative hearing before an Administrative Law Judge (ALJ) of the Office of Administrative Hearings (OAH), or by submitting a written response to the Department contesting the alleged noncompliance; and
 - d. Notice that the notification and adjudicative hearing process provided in this Paragraph applies only to this Consent Order solely in the event either Respondent chooses to contest the Department’s determination of noncompliance.

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3. Any Respondent who wishes to contest the Department’s determination of noncompliance will have twenty (20) days from the date of receipt of the Department’s notice to submit a written request to the Department for an adjudicative hearing.

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4. The scope and issues of the adjudicative hearing are limited solely to whether or not Respondents are in violation of the terms of this Consent Order.

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5. At the conclusion of the hearing, the ALJ will issue an initial decision. Either party may file a Petition for Review of that initial decision with the Director of the Department.

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6. **DEFAULT:** If any Respondent does not timely either request an adjudicative hearing, or timely submit a written response contesting the alleged noncompliance, the Department will impose the Stayed Fine and pursue whatever other enforcement action it deems necessary to enforce the Act and Consent Order.

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

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K. Non-Compliance with Order. It is AGREED that Respondents understand that failure to abide by the terms and conditions of this Consent Order may result in further legal action by the

1 Director. In the event of such legal action, Respondents may be responsible to reimburse the Director
2 for the cost incurred in pursuing such action, including but not limited to, attorney fees.

3 **L. Voluntarily Entered.** It is AGREED that Respondents have voluntarily entered into this
4 Consent Order, which is effective when signed by the Director's designee.

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

7 **N. Counterparts.** This Consent Order may be executed in any number of counterparts,
8 including by facsimile or e-mail of a .pdf or similar file, each of which shall be deemed to be an
9 original, but all of which, taken together, shall constitute one and the same Consent Order.

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1 **RESPONDENTS:**

2 Intercontinental Capital Group, Inc.

3 By:

4 /s/

5/27/2022

5 Dustin Anthony DiMisa
6 Chief Executive Officer

7 Date

8 /s/

5/27/2022

9 Dustin Anthony DiMisa
10 Individually

11 Date

12 **DO NOT WRITE BELOW THIS LINE**

13 THIS ORDER ENTERED THIS 2nd DAY OF June, 2022.



14 /s/

15 Lucinda Fazio, Director
16 Division of Consumer Services
17 Department of Financial Institutions

18 Presented by:

19 /s/

20 KENDALL FREED
21 Financial Legal Examiner

22 Approved by:

23 /s/

24 JACK McCLELLAN
Enforcement Chief

1 matter Respondent DiMisa, as Control Person, President, and CEO of Respondent ICG, was
2 responsible for marketing and compliance for Respondent ICG.

3 **1.2 Prior Regulatory Actions and Compliance Examinations.** On or about October 11, 2016,
4 the Department issued a Statement of Charges against Respondents regarding unfair, deceptive, and
5 misleading advertising (2016 Statement of Charges). On or about September 1, 2017, Respondents
6 entered into Consent Order No. C-15-1674-17-CO01 with the Department to resolve the 2016
7 Statement of Charges. The Department conducted a compliance examination of Respondent ICG in
8 December of 2017. The Department issued a Report of Examination on or about February 1, 2018,
9 identifying multiple violations of the Act, including multiple violations regarding false, deceptive,
10 and misleading advertisements (2018 Report of Examination). On or about March 6, 2019, the
11 Department issued a Statement of Charges (2019 Statement of Charges) regarding the violations
12 identified in the 2018 Report of Examination. On or about July 11, 2019, Respondents entered into
13 Consent Order No. C-18-2526-19-CO01 (2019 Consent Order) with the Department and were
14 ordered to cease and desist from engaging in conduct that violates the Act, including, but not limited
15 to, directly or indirectly engaging in any unfair or deceptive practice toward any person and
16 distributing any false, deceptive, or misleading advertising.

17 **1.3 Failure to Comply with Order issued by the Director.** Following the 2019 Consent Order,
18 Respondents engaged in unfair or deceptive practices, and distributed false, deceptive, or misleading
19 advertising, more fully described in paragraphs 1.5 and 1.6 below. As such, Respondents failed to
20 comply with an order issued by the Director.

21 **1.4 2021 Report of Examination.** The Department conducted a full scope compliance
22 examination of Respondent ICG in March of 2021 for business conducted between August 1, 2019,
23 and November 30, 2020. On or about April 26, 2021, the Department issued a Report of
24 Examination (2021 Report of Examination), identifying multiple violations of the Act, including

1 several repeat violations that were previously identified by the Department in the 2018 Report of
2 Examination. The 2021 Report of Examination noted violations of the Act that are set forth along
3 with additional violations of the Act in the paragraphs that follow.

4 **1.5 False, Deceptive and Misleading Direct Mail Solicitations.** Respondents distributed direct
5 mail solicitations to consumers in Washington using at least three different templates that contained
6 numerous false, deceptive and misleading representations, and inadequate disclosures regarding
7 terms. Respondents were previously notified of this same violation in the 2016 Statement of
8 Charges, 2018 Report of Examination, and 2019 Statement of Charges.

9 **A. Solicitation FR_Sample (Solicitation A).** Respondents distributed 21,744 of
10 Solicitation A in Washington between February 9, 2020, and March 11, 2020, that:

- 11 i. Advertised that an appraisal was not required for the FHA streamline refinance
12 offered, but also advertised a FHA cash-out refinance that did require an
13 appraisal without making this clear.
- 14 ii. Advertised "\$0 Processing," "\$0 Underwriting," and "\$0 Appraisal" fees.
- 15 iii. Advertised using the name of the recipient's current lender at the top of the
16 page without including Respondent ICG's name with equal prominence.
- 17 iv. Represented that the offer was the "Best Offer Guaranteed."
- 18 v. Represented that the recipient could call today and have "Cash in hand as fast
19 as 15 days." In truth, this was not available to the vast majority of recipients.
20 Respondent ICG's own data showed that only 5.7% of their cash out
21 residential mortgage refinance loans disbursed cash to Washington borrowers
22 within 15 days from the date of loan submission.
- 23 vi. Advertised an amount of a monthly payment without also disclosing clearly
24 and conspicuously the fact that the payments do not include amounts for taxes
and insurance premiums and that the actual payment obligation will be greater.
- vii. Advertised a discounted interest rate that included paying up to two discount
points without clearly and conspicuously disclosing the cost of the discount to
the borrower and that the rate is discounted.

B. Solicitation NT_Sample (Solicitation B). Respondents distributed 27,668 of
Solicitation B in Washington between January 13, 2020, and February 25, 2020, that:

- i. Advertised that an appraisal was not required for the FHA streamline refinance
offered, but also advertised a FHA cash-out refinance that did require an
appraisal without making this clear.

- ii. Advertised an amount of a monthly payment without also disclosing clearly and conspicuously the fact that the payments do not include amounts for taxes and insurance premiums and that the actual payment obligation will be greater.
- iii. Advertised a discounted interest rate that included paying up to two discount points without clearly and conspicuously disclosing the cost of the discount to the borrower and that the rate is discounted.
- iv. Advertised the recipient could “Take \$25,000 Cash-Out for only \$115 per month!” when in reality obtaining any cash-out amount against the consumer’s home equity would be possible only if the consumer had an existing mortgage and refinanced the entire amount owed as part of a cash-out refinance, resulting in a total monthly payment larger than \$115 per month.

C. Solicitation VR_Sample (Solicitation C). Respondents distributed 29,341 of Solicitation C in Washington between January 20, 2020, and June 25, 2020, that:

- i. Advertised that an appraisal was not required for the VA streamline refinance offered, but also advertised a VA cash-out refinance that did require an appraisal without making this clear.
- ii. Advertised “\$0 Processing,” “\$0 Underwriting,” and “\$0 Appraisal” fees.
- iii. Represented that the offer was the “Best Offer Guaranteed.”
- iv. Represented that the recipient could call today and have “Cash in hand as fast as 15 days.” In truth, this was not available to the vast majority of recipients. Respondent ICG’s own data showed that only 5.7% of their cash out residential mortgage loans disbursed cash to Washington borrowers within 15 days from the date of loan submission.
- v. Advertised an amount of a monthly payment without also disclosing clearly and conspicuously the fact that the payments do not include amounts for taxes and insurance premiums and that the actual payment obligation will be greater.
- vi. Advertised a discounted interest rate that included paying up to two discount points without clearly and conspicuously disclosing the cost of the discount to the borrower and that the rate is discounted.

1.6 Deceptive and Misleading Internet Advertising. On or about March 3, 2021, Respondents advertised on the web page, <https://fellowshiphomeloans.com/fellowship-mission/> using the following claim: “It is our duty to get you the lowest rate, lowest cost mortgage all while applying The Golden Rule in what we do.” In truth, Respondents have no duty to assist borrowers in getting the lowest rate or lowest cost mortgage possible. Respondent ICG is a retail mortgage lender offering consumers only their own rates and costs and does not assist borrowers in searching for other lending options outside of Respondent ICG’s own products. Additionally, rates or terms described as

1 “lowest” cannot be proven to be actually available when advertised. Respondents were notified of
2 this same violation in the 2018 Report of Examination and 2019 Statement of Charges.

3 **1.7 Failed to Include Required Information in Internet Advertisements.** On at least March 4,
4 2021, Respondents advertised on the internet without providing all required information.

5 Respondents advertised on the web page <https://veteranscommunity.com/> without providing a link to
6 Respondent ICG’s NMLS consumer access web page. Respondents advertised on the web page
7 <https://www.facebook.com/provenmortgage/> without providing Respondent ICG’s license name and
8 number and without providing a link to Respondent ICG’s NMLS consumer access web page.

9 Respondents also advertised on the web page <https://www.facebook.com/icg.corporate/> without
10 providing a link to Respondent ICG’s NMLS consumer access web page. Respondents were notified
11 of this same violation in the 2018 Report of Examination and 2019 Statement of Charges.

12 **1.8 Failed to Timely Provide Rate Lock Agreements.** Respondents failed to provide a rate lock
13 agreement to one borrower within three business days of locking the rate. Respondents also failed to
14 re-disclose a rate lock agreement to another borrower after the rate lock was extended.

15 **1.9 Failed to Provide Accurate Closing Disclosures.** In sixteen loan files, Respondents failed to
16 provide accurate closing disclosures. The closing disclosures were inaccurate for varying reasons,
17 including the following: failed to check the correct box in the “Liability after Foreclosure section,”
18 failed to include the correct “WA License ID” for the settlement agent, failed to include “Contact
19 WA License ID” for the settlement agent that is required for escrow agents, incorrectly listed the
20 settlement agent as a title company instead of an escrow company, and incorrectly listed the
21 settlement agent as an escrow company instead of a title company. Respondents were notified of this
22 same violation in the 2018 Report of Examination and 2019 Statement of Charges.

23 **1.10 On-Going Investigation.** The Department’s investigation into the alleged violations of the
24 Act by Respondents continues to date.

1 **II. GROUNDS FOR ENTRY OF ORDER**

2 **2.1 False, Deceptive, or Misleading Advertising.** Based on the Factual Allegations set forth in
3 Section I above, Respondents are in apparent violation of RCW 31.04.027(1)(b) for directly or
4 indirectly engaging in any unfair or deceptive practice toward any person; RCW 31.04.027(1)(g) for
5 making in any manner, any false or deceptive statement or representation with regard to the rates,
6 points, or other financing terms of conditions for a residential mortgage loan or engage in bait and
7 switch advertising; RCW 31.04.135 for advertising in any manner whatsoever, any statement or
8 representation with regard to the rates, terms, or conditions for the lending of money that is false,
9 misleading, or deceptive; and by being in apparent violation of the rules related to the above
10 referenced statutes, including WAC 208-620-550(5) and (9), WAC 208-620-630(5), (8), and (9).

11 **2.2 Compliance with Applicable Federal Advertising Laws.** Based on the Factual Allegations
12 set forth in Section I above, Respondents are in apparent violation of RCW 31.04.027(1)(m) and
13 WAC 208-620-640 for failing to comply with applicable federal laws or rules relating to the activities
14 governed by the Act, including but not limited to the Federal Trade Commission Act, 15 U.S.C. §§
15 45(a) *et seq.*; the Dodd-Frank Wall Street Reform and Consumer Protection Act, 15 U.S.C. §5536 *et*
16 *seq.*; the Truth in Lending Act, 15 U.S.C. § 1601 *et seq.*, as implanted by Regulation Z, including
17 specifically 12 C.F.R. §§1026.24(f)(3)(i)(c), 1026.24(i)(4)(i); and the Mortgage Acts and Practices
18 Advertising Rule (MAP), Regulation N, 12 C.F.R. §§1014.3(c), (j), and (k).

19 **2.3 Requirement to Provide Information in Electronic Advertisements.** Based on the Factual
20 Allegations set forth in Section I above, Respondents are in apparent violation of RCW
21 31.04.027(1)(b) and WAC 208-620-622(1) for failing to include required information in electronic
22 advertisements, including the company’s license name and number and a link to the Company’s
23 NMLS consumer access web page.

1 **2.4 Requirement to Timely Provide Rate Lock Agreements.** Based on the Factual Allegations
2 set forth in Section I above, Respondents are in apparent violation of RCW 31.04.165, RCW
3 31.04.027(1)(b), and WAC 208-620-510(3)(b) and (5) for failing to provide a rate lock agreement to
4 a borrower within three business days of locking the rate and for failing to disclose a new rate lock
5 agreement within three business days of a change in the locked interest rate.

6 **2.5 Requirement to Provide Complete and Accurate Closing Disclosures.** Based on the
7 Factual Allegations set forth in Section I above, Respondents are in apparent violation of RCW
8 31.04.027(1)(b) and (m), and Regulation Z, 12 C.F.R. §1026.38(f)(2), (p)(3), and (r)(1) and (3), for
9 failing to provide complete and accurate closing disclosures.

10 III. AUTHORITY TO IMPOSE SANCTIONS

11 **3.1 Authority to Revoke License.** Pursuant to RCW 31.04.093(3)(b) and (d), the Director may
12 revoke a license when the licensee has either knowingly or without the exercise of due care, violated
13 any provision of the Act or any rule adopted under the Act, or failed to comply with any order issued
14 by the Director under the Act. .

15 **3.2 Authority to Prohibit from the Industry.** Pursuant to RCW 31.04.093(6)(d) and (e), the
16 Director may issue an order prohibiting from participation in the affairs of any licensee, any officer,
17 principal, employee, mortgage loan originator, or any other person subject to the Act for failure to
18 comply with any order or subpoena issued under this chapter, or for a violation of RCW 31.04.027.

19 **3.3 Authority to Impose Fine.** Pursuant to RCW 31.04.093(4), the Director may impose fines of
20 up to one hundred dollars per day, per violation, upon the licensee, its employee or loan originator, or
21 any other person subject to the Act for any violation of the Act or failure to comply with any order or
22 subpoena issued by the Director under the Act.

1 **3.4 Authority to Collect Investigation Fee.** Pursuant to RCW 31.04.145(3) and WAC 208-620-
2 610(7), every licensee investigated by the Director or the Director’s designee shall pay for the cost of
3 the investigation, calculated at the rate of \$69.01 per staff hour.

4 **3.5 Authority to Recover Costs and Expenses.** Pursuant to RCW 31.04.205(2), the Director
5 may recover the state’s costs and expenses for prosecuting violations of the Act.

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

7 Respondents’ violations of the provisions of chapter 31.04 RCW and chapter 208-620 WAC,
8 as set forth in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose
9 Sanctions, constitute a basis for the entry of an Order under RCW 31.04.093, RCW 31.04.165, RCW
10 34.04.202, and RCW 31.04.205. Therefore, it is the Director’s intent to ORDER that:

11 **4.1** Respondent Intercontinental Capital Group, Inc.’s license to conduct the business of a
12 consumer loan company be revoked.

13 **4.2** Respondents Intercontinental Capital Group, Inc. and Dustin Anthony
14 DiMisa be prohibited from participation in the conduct of the affairs of any consumer
loan company subject to licensure by the Director, in any manner, for a period of
seven (7) years.

15 **4.3** Respondents Intercontinental Capital Group, Inc. and Dustin Anthony
16 DiMisa jointly and severally pay a fine. As of the date of this Statement of Charges,
the fine totals \$300,000.

17 **4.4** Respondents Intercontinental Capital Group, Inc. and Dustin Anthony
18 DiMisa jointly and severally pay an investigation fee. As of the date of this Statement
of Charges, the investigation fee totals \$3,785.20.

19 **4.5** Respondents Intercontinental Capital Group, Inc. and Dustin Anthony DiMisa jointly
20 and severally pay the Department’s costs and expenses for prosecuting violations of
the Act in an amount to be determined at hearing or by declaration with supporting
documentation in event of default by Respondents.

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2 **V. AUTHORITY AND PROCEDURE**

3 These Charges are entered pursuant to the provisions of RCW 31.04.093, RCW 31.04.165,
4 RCW 31.04.202, and RCW 31.04.205, and is subject to the provisions of chapter 34.05 RCW (The
5 Administrative Procedure Act). Respondents may make a written request for a hearing as set forth in
6 the NOTICE OF OPPORTUNITY FOR ADJUDICATIVE HEARING AND TO DEFEND
7 accompanying this Statement of Charges.

8 Dated this 3rd day of January, 2022.



/s/

Lucinda Fazio, Director
Division of Consumer Services
Department of Financial Institutions

12 Presented by:

13 /s/

KENDALL FREED
Financial Legal Examiner

15 Approved by:

16 /s/

JACK McCLELLAN
Enforcement Chief