

Government of the District of Columbia
Muriel Bowser, Mayor
Department of Insurance, Securities and Banking



Chester A. McPherson
Acting Commissioner

IN THE MATTER OF:)	
)	
WIPRO GALLAGHER SOLUTIONS, INC.)	
810 Crescent Centre Drive)	NO.: BB-CA-05-15
Suite 400)	
Franklin, Tennessee 37067)	
)	
Respondent)	

CONSENT AGREEMENT

This Consent Agreement (Agreement or CA) is entered into by and between the District of Columbia Department of Insurance, Securities and Banking (“DISB” or “Department”) and Wipro Gallagher Solutions, Inc. (WGS), located at 810 Crescent Centre Drive, Suite 400, Franklin, Tennessee 37067, individually referred to herein as the “Party” and collectively referred to herein as the “Parties.”

WHEREAS, DISB’s mission is to protect District of Columbia residents from financial fraud and abuse by providing fair and efficient supervision of financial service entities, as well as to contribute to a strong business environment and attract reputable businesses to the District of Columbia through fair and equitable financial services regulation;

WHEREAS, one of DISB’s primary goals is to ensure that residents of the District of Columbia have access to a wide choice of banking products and services, and that they are treated fairly by the companies and individuals that provide these services;

WHEREAS, one of the ways that the Banking Bureau of DISB ensures that residents of the District of Columbia are treated fairly by companies and individuals that provide these services is to conduct financial examinations;

WHEREAS, DISB is charged under the District of Columbia Banking Code, D.C. Official Code §§ 26-551.01-551.25 (2001), and the Mortgage Lender and Broker Act of 1996 (“Act”), D.C. Official Code §§ 26-1101-1112, with the responsibility to license, regulate, and examine

non-depository financial institutions engaged in regulated activity in the District of Columbia (District), including mortgage lenders and brokers who are licensed by the District and conducting activity in the District;

WHEREAS, Subtitle C, Title 26 of the District of Columbia Municipal Regulations (DCMR), Section 1113.2 (c) requires a licensee to notify the Commissioner within five business days of receiving notification of “formal or informal regulatory action, from any state or federal agency against the licensee, and the reasons thereof”;

WHEREAS, 26C DCMR § 1126.2 provides that any licensee shall be assessed up to the maximum penalty of five thousand dollars (\$5,000) upon a violation of the Act;

WHEREAS, 26C DCMR § 1126.2 (a) provides that a licensee shall have no more than (1) violation of the Act during the current license period;

WHEREAS, 26C DCMR § 1126.3 provides that the Commissioner may reduce the penalty imposed by § 1126.2 upon good cause shown, in writing, by the person against whom the penalty would be imposed;

WHEREAS, on October 2, 2014, DISB conducted a financial examination of WGS to determine whether WGS complied with the requirements of D.C. Official Code § 26-1112 and Subtitle C of Title 26 of the District of Columbia Municipal Regulations (DCMR), § 1113.2;

WHEREAS, the examination was completed on November 3, 2014 and the final examination report was transmitted to WGS on November 3, 2014;

WHEREAS, during the course of the examination, DISB found that WGS had failed, within five (5) business days, to notify the Commissioner in writing, of informal regulatory action taken by the Ohio Department of Commerce, Division of Financial Institutions (State of Ohio). Said informal regulatory action was a Settlement Agreement entered into between WGS and the State of Ohio on June 17, 2011;

WHEREAS, on December 22, 2014, Karen Keller, WGS Executive Finance Department, submitted a letter to the DISB Bank Examiner, in charge of the WGS mortgage examination, providing an explanation for the State of Ohio action and WGS’ failure to provide written notice to DISB;

WHEREAS, as also noted in the letter, WGS did not engage in any lending activity in the District of Columbia during the three (3) year review period;

WHEREAS, pursuant to 26C DCMR § 1113.2 (c), DISB’s Acting Commissioner has determined that informal regulatory action was taken against WGS and that pursuant to 26C DCMR § 1113.2 WGS did not notify the Commissioner in writing within five (5) business days of the entry of the Settlement Agreement;

WHEREAS, the Acting Commissioner took note that no lending activity occurred in the District of Columbia during the three (3) year review period and the Acting Commissioner also noted that WGS had no history of previous violations of the Act;

WHEREAS, WGS agrees in the future to inform the Commissioner in writing of any significant events as required by 26C DCMR § 1113 and agrees to comply with all requirements of the Act applicable to mortgage lending, origination and brokering in the District; and

WHEREAS, that pursuant to the applicable authorities and in furtherance of the shared goal of the Parties, that is, that WGS continues to lawfully operate as a Dual Authority Mortgage Licensee in the District of Columbia (License No. MLB 131108), the Parties do hereby agree that the herein Consent Agreement shall be entered into.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the Parties hereto agree as follows:

1. For violation of 26C DCMR §1113.2 (c), WGS agrees to pay a monetary sanction of five hundred dollars (\$500.00). The payment should be made as follows:
 - a. In the form of a cashier's check or money order, made payable to the D.C. Treasurer.
 - b. Payment shall be submitted to:

Charlotte W. Parker
Assistant General Counsel
Department of Insurance, Securities and Banking
810 First Street, NE
Suite 701
Washington, DC 20002
 - c. Payment shall be made on or before April 30, 2015.
2. If WGS fails to comply with: (1) any of the terms and conditions of this Agreement; (2) any law that applies to it in the District of Columbia; (3) or any District of Columbia regulation, the Department may take any and all appropriate enforcement actions in accordance with applicable law. Such actions may include, but are not limited to, an order to cease and desist, suspension or revocation of any mortgage related license, monetary sanctions, and/or a referral to either the Office of the United States Attorney or to the Office of the Attorney General for the District of Columbia for possible civil or criminal enforcement action.
3. The term of this CA shall be from April 8, 2015 to May 1, 2015, unless WGS fails to fulfill any of the terms above.

4. The authority for this Agreement is 26C DCMR § 1126 and D.C. Official Code § 26-1114 (d)(8).
5. The terms and conditions of this CA may be modified only upon prior written agreement of the Parties.
6. The following individuals are the contact points for each party under this CA:

William Bradley Durrer
Vice President
Wipro Gallagher Solutions, Inc.
810 Crescent Centre Drive
Suite 400
Franklin, Tennessee 37067

Karen Keller
Wipro Gallagher Solutions, Inc.
18001 Old Cutler Road, Suite 651
Palmetto Bay, Florida 33157
Phone: 305-251-6648
karen.keller@wipro.com

Charlotte W. Parker
Assistant General Counsel
Department of Insurance, Securities and Banking
810 First Street, NE
Suite 701
Washington, DC 20002
Phone: 202.442.7751
Fax: 202.535.1198
charlotte.parker@dc.gov

7. The terms and conditions of this CA constitute the full and complete agreement between the Parties. No other verbal or written agreement shall, in anyway, vary or alter any provision of this CA unless the Parties consent to vary or alter any provision of this CA in writing.
8. The Parties shall comply with all applicable laws, rules and regulations whether now in force or hereafter enacted or promulgated.
9. Each of the undersigned individuals represents and warrants the express and due authorization to execute this Consent Agreement and to legally bind each Party as set forth in this Agreement.

10. WGS further acknowledges that it has voluntarily entered into this Agreement with full knowledge of its right to a hearing pursuant to the Banking Code and waives all of its rights to a hearing under the Banking Code or the Administrative Procedure Act, approved October 21, 1968 (82 Stat.1204; D.C. Official Code §§ 2-501-510).

11. This Consent Agreement constitutes the resolution of a disputed matter.

IN WITNESS WHEREOF, THE Parties hereto have executed this Consent Agreement as follows:

Wilpro Gallagher Solutions, Inc.
License No. NMLS 131108

BY: William Bradley Durrer 4/8/2015
Name: William Bradley Durrer Date
Title: Vice President

Department of Insurance, Securities and Banking

Dated this 27th day of April 2015

SEAL



APPROVED and so SETTLED: In Witness hereof I have hereunto set my hand and affixed the official seal.

Chester A. McPherson
Chester A. McPherson
Acting Commissioner