

FILED 10-15-19 (DATE)

Amc

Board / Commission

B March

Signature, Executive Officer

<p>IN THE MATTER OF:</p> <p>ASSET MANAGEMENT OUTSOURCING SERVICES, LLC</p> <p>RESPONDENT</p>	<p>Case No. AMC 19-02</p> <p>COMBINED STATEMENT OF CHARGES AND SETTLEMENT AGREEMENT</p>
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A. Statement of Charges

1. The Iowa Superintendent of Banking ("Administrator") has jurisdiction in this matter pursuant to Iowa Code chapter 543E.
2. Respondent submitted a letter dated April 25, 2019, which the Administrator received on July 22, 2019, outlining changes to the Respondent's Appraisal Management Company registration number 00031. The letter stated, in pertinent part, that:
 - a) Respondent, originally named Asset Management Outsourcing Services, Inc. had converted from a corporation to an LLC in its domicile state of Georgia, resulting in a new name of Asset Management Outsourcing Services, LLC; and
 - b) Respondent "is now owned 100% by Accscient, LLC, rather than Asset Management Outsourcing, Inc."
3. On July 25, 2019, Brandy March, on behalf of the Administrator, spoke with Kathy Hronek on behalf of Respondent regarding the letter dated April 25, 2019. At this time, Ms. Hronek informed Ms. March that the change of ownership took place on January 1, 2019.
4. On July 30, 2019, Ms. March and Ms. Hronek exchanged emails in which Ms. Hronek stated, "I have looked through my email and cannot find where I sent notice of the ownership change back in January." Ms. March responded that a review of the Administrator's file also indicates the Administrator did not receive notification of the change in ownership prior to July 22, 2019.
5. Respondent also submitted a registration filed with the Iowa Secretary of State along with the letter dated April 25, 2019, and this document indicates that Respondent's name

change was filed with the Iowa Secretary of State on March 14, 2019 and effective as of March 14, 2019 at 3:17 PM. The Administrator did not receive notification of this change of name until July 22, 2019.

6. The Administrator charges Respondent with:

- a) Failing to notify the administrator within fifteen (15) days following a change in name in violation of Iowa Administrative Code rule 187—25.6(2).
- b) Failing to obtain the required prior written approval of the Administrator for a change in ownership in violation of Iowa Administrative Code rule 187—25.6(3).

7. The Administrator and Respondent have agreed to fully resolve these charges through the following Settlement Agreement, rather than proceed to a contested case hearing.

8. Respondent admits the factual allegations underlying this Statement of Charges and that Respondent violated the laws, rules, and standards related hereto, and agrees to fully comply with this Settlement Agreement to resolve any and all disputed matters.

B. Settlement Agreement

1. Respondent has a right to a hearing on these charges. However, by freely and voluntarily entering into this Settlement Agreement, Respondent waives Respondent's right to a hearing and all attendant rights, including the right to appeal to the superintendent and seek judicial review.

2. This Settlement Agreement constitutes discipline against Respondent and is the final agency action in this contested case pursuant to Iowa Code section 17A.10.

3. Respondent acknowledges Respondent had the opportunity to consult with counsel before agreeing to this Settlement Agreement.

4. Respondent agrees the Administrator's counsel may present this Settlement Agreement to the Administrator and may have ex parte communications with the Administrator while presenting it.

5. This Settlement Agreement shall be part of the permanent record of Respondent and shall be considered by the Administrator in determining the nature and severity of any future disciplinary action to be imposed in the event of any future violations.

6. This Combined Statement of Charges and Settlement Agreement is a public record available for inspection and copying in accordance with the requirements of Iowa Code chapter 22.

7. Failure to comply with the provisions of this Settlement Agreement shall be grounds for further disciplinary action pursuant to Iowa Code section 543E.17 and Iowa Code section 272C.3(2)(a).

8. This Settlement Agreement is subject to approval of the Administrator:

- a) If the Administrator fails to approve this Settlement Agreement, it shall be of no force or effect on either party, and it shall not be admissible for any purpose in further proceedings in this matter;
- b) If the Administrator approves this Settlement Agreement, it shall fully dispose of all issues in this case.

IT IS THEREFORE ORDERED:

Upon the date of the Administrator's approval of this Order:

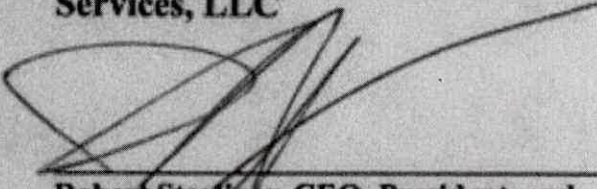
1. **Civil Penalty.** Respondent is assessed a civil penalty of \$1,000 (\$500 for each violation) pursuant to Iowa Code section 543E.17(1). This civil penalty must be paid to the Administrator within ninety (90) days of this Settlement Agreement being approved by the Administrator.

2. **Future Compliance.** Respondent must notify the Administrator of any changes in name, principal location, ownership, and designated controlling person within the timeframes specified in Iowa Administrative Code rule 187—25.6. Failure to provide the required notifications in the future may subject Respondent to more severe disciplinary action.

Case No. 19-02

AGREED AND ACCEPTED:

**Respondent
Asset Management Outsourcing
Services, LLC**



**Robert Starliper, CEO, President, and
Controlling Person**

10-15-2019
Date

Jeff PLAGGE
~~**Ronald L. Hansen**~~
Superintendent of Banking



**Rodney E. Reed, Bureau Chief
Superintendent's Designee**

10-15-2019
Date