



## OMC Complaints Handling Policy

May 2015

## I. Introduction

### A. Objective and Purpose of the Complaints Handling Policy

Ocean Mortgage Capital, Inc. (“**OMC**”) seeks to maintain its reputation as a mortgage brokerage firm delivering high quality professional services. OMC is also committed to maintaining its responsiveness to the needs and concerns of its clients. This Policy is designed to provide guidance on the manner in which OMC receives and handles complaints made against the firm, which includes its principals, partners, employees and consultants, as may be applicable. The objective of the Policy is to assist the firm in resolving complaints in an efficient, effective and professional manner.

### B. Federal Regulatory Background

In response to the 2007-08 U.S. housing crisis and resulting recession, the United States Congress passed the Secure and Fair Enforcement for Mortgage Licensing Act (the “**SAFE Act**”) in 2008 to establish a national licensing system for all state regulators to use in licensing mortgage professionals. The Consumer Financial Protection Bureau (“**CFPB**”) was subsequently created in 2011 (the same year the final SAFE Act was published) as a result of the Dodd-Frank Wall Street Reform and Consumer Protection Act. The CFPB is the federal agency that holds primary responsibility for regulating consumer protection in the United States and enforces the SAFE Act through the National Mortgage Licensing System (“**NMLS**”).

NMLS was created by the Conference of State Bank Supervisors (“**CSBS**”) and the American Association of Residential Mortgage Regulators. It is owned and operated by the State Regulatory Registry LLC, a wholly owned subsidiary of CSBS. NMLS is the sole system of licensure and record for mortgage companies and Mortgage Loan Originators for most U.S. state and territorial agencies including Florida.

### C. State Regulatory Background

In 2009, the Florida Legislature passed Senate Bill 2226, bringing Chapter 494 of Title XXXIII of Florida state law into conformance with the above-reference SAFE Act. Chapter 494 therefore governs mortgage brokerage and mortgage lending in the State of Florida.

The Office of Financial Regulation (“**OFR**”), which is administratively housed in the Florida Department of Financial Services and reports to Florida’s Financial Services Commission (“**FSC**”), was established to protect the citizens of Florida by enforcing state banking, securities and financial laws. The FSC, which is made up of Florida’s Governor and the Governor’s Cabinet, appoints the Commissioner of the OFR. One of the three divisions of the OFR is the Division of Finance, which licenses, examines and regulates non-depository financial services companies and protects consumers from illegal financial activities. Within the Division of Finance is the Bureau of Financial Regulation, which conducts examinations of mortgage brokers, mortgage brokerage businesses, and mortgage lenders.

Overall, the OFR has the authority to administer, interpret and enforce the provisions of Chapter 494 in Florida by, among other things:

- (i) issuing, denying, barring, suspending or revoking licenses for mortgage lending, mortgage brokering and loan originating,
- (ii) requiring background investigations of all mortgage lender, mortgage broker or loan originator license applicants,
- (iii) issuing rulings, demands, and findings as well as establishing requirements to meet participation requirements of the NMLS,
- (iv) reporting violations and enforcement actions of licensees to the NMLS,
- (v) conducting examinations and/or investigations of the books and records of licensees,
- (vi) imposing penalties or ordering restitution, and
- (vii) conducting investigations of any person after receipt of a complaint.

OMC has endeavored to align its procedures with the current best practices as may be required and amended by the NMLS from time to time.

#### D. Definition of a Complaint

This Policy is intended to address complaints made to OMC. While complaints may have several meanings, OMC has defined a complaint under this Policy as: “An expression of dissatisfaction made to an organization related to its services, or the complaints-handling process itself, where a response or resolution is explicitly or implicitly expected”. Any person or organization (“**Complainant**”) who is dissatisfied with a service provided by the firm, for any reason, may contact OMC to make a complaint. A complaint may be oral or written. At times, complaints can be made by way of negative feedback, which may not require a resolution or formal follow-up. While this type of feedback is valuable, the Policy does not apply to feedback of this nature because all complaints received by OMC shall be responded to in writing.

## II. Guiding Principles of Effective Complaints Handling

OMC has implemented the following guiding principles of effective complaints handling:

<b>Principle</b>	<b>OMC’s response</b>
Visibility	Our Complaints Handling Policy is available on the OMC Website and hard copies will also be made available to anyone upon request.
Accessibility	Our Complaints Handling Policy is readily accessible to all clients, principals, partners, employees and consultants, as may be applicable. This Policy is easy to understand and includes details on making and resolving complaints.
Responsiveness	Receipt of each complaint will be promptly acknowledged to the Complainant. Complaints will be handled in an efficient and effective manner. Complainants will be treated courteously and kept informed of the progress of their complaint throughout the complaint-handling process.
Objectivity	Each complaint is addressed in an equitable, objective and unbiased manner through the complaints-handling process.
Fees	There will be no fees assessed to the Complainant for making a complaint.
Confidentiality	Personally identifiable information concerning the Complainant is actively protected from disclosure unless the Complainant expressly consents to its disclosure.
Customer-focused Approach	All principals, partners, employees and consultants of OMC, as may be applicable, including the President, are committed to efficient and fair resolution of complaints. OMC actively solicits feedback from its clients on a regular basis and acknowledges a client’s right to complain.
Accountability	All principals, partners, employees and consultants accept responsibility for effective complaints handling. The President will ensure that, where appropriate, issues raised in the complaints handling process are reflected in principal, partner or employee performance evaluation, if applicable.
Continual Improvement	OMC’s complaints handling process will be reviewed periodically, and at least annually, in order continually enhance efficient delivery of effective outcomes.

### **III. Handling a Complaint**

#### **A. How a Complaint May Be Made**

Where a complaint is about a particular engagement, service, principal, partner, employee or consultant, and the Complainant is familiar with the person(s) working on the Complainant's matter, the Complainant may wish to address the complaint to a specific or the most appropriate person, orally, by letter, email or fax. Where possible, complaints should be made in writing so that the details of the complaint are clear and complete. The President, taking full responsibility for the actions of OMC and its principals, partners, employees and consultants, as applicable, is therefore also responsible for all quality assurance and risk management affairs of the firm. If the Complainant is not sure to whom the complaint should be referred, or feels that it would be inappropriate to address the complaint to a specific person, the Complainant should contact the Compliance Officer at OMC whose contact particulars are as follows:

Robert D. Almquist, Compliance Officer  
Ocean Mortgage Capital, Inc.  
601 - 21<sup>st</sup> Street, Suite 300  
Vero Beach, Florida 32960  
(772) 453-2850 [Office]  
(772) 453-2703 [Fax]  
Compliance@OceanMortgage.com

#### **B. Information Required When Making a Complaint**

When making a complaint, the following information should be provided by the Complainant to OMC:

- Name of the company or individual(s) involved, the individual's title, and all relevant contact particulars of the Complainant
- Complainant's relationship with OMC (i.e., the nature of Complainant's engagement with OMC and whether you are an existing or prospective client)
- Contact person at OMC to whom Complainant would wish to address the complaint
- Nature of the complaint (including what was said or done resulting in the need to file a complaint, and when the conduct giving rise to the complaint occurred)
- Details of the OMC principal, partner, employee or consultant involved (if applicable)
- Copies of any documentation supporting the complaint (i.e., contracts, account statements, disclosure documents, cancelled checks or money wires, sales materials and advertisements).

#### **C. Assistance with Making a Complaint**

If the Complainant requires assistance in formulating or lodging a complaint, the Complainant should not hesitate to contact the President of OMC or OMC's Compliance Officer at anytime (please see contact particulars provided above).

#### **D. Acknowledgement of Complaints**

OMC is committed to acknowledging all complaints promptly upon receipt. Once a complaint has been received, an initial review of the complaint will be undertaken. OMC will endeavor to resolve complaints within one (1) week of receiving the complaint. Should the review exceed this timeframe, OMC will contact the Complainant to provide the reasons for the delay, and to indicate when the review of the complaint will be completed.

#### **E. During the Complaint Process**

The Complainant is encouraged to enquire into the status of the complaint by contacting the President of OMC at any time.

#### **F. Response to a Complaint**

Once OMC has reviewed the complaint, OMC will provide a written response to the Complainant. If the Complainant is dissatisfied with OMC's response, the Complainant may ask OMC to reconsider the response. Such a request should be made in writing and forwarded by mail, email or fax to the address of the President or Compliance Officer as provided above.

## **G. Further Action**

If the Complainant is dissatisfied with the manner in which the complaint has been handled, the Complainant may refer the matter to the following external dispute resolution bodies:

### **Office of Financial Regulation (OFR) in Florida**

Division of Consumer Finance, Bureau of Regulatory Review  
200 E. Gaines Street, Tallahassee, FL 32399-0376

*Enforcement:* Telephone: (850) 487-9687 / Facsimile: (850) 410-9914

*Complaints:* Phone: (850) 410-9805 / Facsimile: (850) 410-9300

Notes: 1) Further information can be found online at:

[www.flofr.com/StaticPages/DivisionOfConsumerFinance.htm](http://www.flofr.com/StaticPages/DivisionOfConsumerFinance.htm)

2) Procedures to file a complaint online can be found at:

[www.flofr.com/StaticPages/FileAComplaint.htm](http://www.flofr.com/StaticPages/FileAComplaint.htm)

3) Information on the regulation of Loan Originators and Mortgage Brokers may be found at:

[www.leg.state.fl.us/statutes/index.cfm?App\\_mode=Display\\_Statute&URL=0400-](http://www.leg.state.fl.us/statutes/index.cfm?App_mode=Display_Statute&URL=0400-0499/0494/0494ContentsIndex.html&StatuteYear=2012&Title=-%3E2012-%3EChapter%20494)

[0499/0494/0494ContentsIndex.html&StatuteYear=2012&Title=-%3E2012-%3EChapter%20494](http://www.leg.state.fl.us/statutes/index.cfm?App_mode=Display_Statute&URL=0400-0499/0494/0494ContentsIndex.html&StatuteYear=2012&Title=-%3E2012-%3EChapter%20494)

### **National Mortgage Licensing System & Registry (NMLS) Resource Center**

(240) 386-4444 or: [www.mortgage.nationwidelicencingsystem.org](http://www.mortgage.nationwidelicencingsystem.org)

or: [www.nmlsconsumeraccess.org](http://www.nmlsconsumeraccess.org)

### **U.S. Department of Housing and Urban Development (HUD)**

451 7th Street S.W., Washington, DC 20410

Phone in DC: (202) 708-1112 / Phone in Orlando, Florida: (904) 232-1777 or: [www.hud.gov](http://www.hud.gov)

### **Consumer Finance Protection Bureau (CFPB)**

P.O. Box 4503, Iowa City, Iowa 52244

[www.consumerfinance.gov/contact-us](http://www.consumerfinance.gov/contact-us) or [www.consumerfinance.gov/complaint](http://www.consumerfinance.gov/complaint)

Consumer Help: (855) 411-CFPB (2372) [[info@consumerfinance.gov](mailto:info@consumerfinance.gov)]

3rd Party Help: (855) 695-7974 [[whistleblower@consumerfinance.gov](mailto:whistleblower@consumerfinance.gov)]

## **IV. OMC's Quality Controls**

Complaints will be analyzed by the President or Compliant Officer of OMC promptly upon receipt for the identification of systemic or recurring problems. If such problems are identified, OMC will consider what actions it may need to take to address these problems. The complaints handling process will be reviewed periodically, and at least annually, in order to enhance its delivery of efficient and effective outcomes. This review will be performed by the President, the Compliance Officer or an appropriate appointee, and OMC will consider what actions it may need to take to address any deficiencies identified in such a review. Where appropriate, issues that arise as a result of OMC's complaints handling process may be incorporated in the process for monitoring and evaluating principal, partner, employee or consultant performance, as applicable.

Please contact the President or Compliance Officer (contact particulars are set forth above) if you have any comments or suggestions in respect of the contents of this Policy.

---

### **Disclaimer**

This publication contains general information only, and none of Ocean Mortgage Capital, Inc., Ocean Mortgage Capital or Ocean Mortgage (collectively, "OMC") are, by means of this publication, rendering any mortgage brokerage, business, financial, investment, legal, tax, or other professional advice or services. This publication is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect the finances or the business of any Complainant. Before making any decision or taking any action that may affect a Complainant's finances or business, the Complainant should consult with a qualified professional adviser. OMC shall not be responsible for any loss whatsoever sustained by any person who relies on this publication.

### **About OMC**

Ocean Mortgage Capital, Inc. is a Vero Beach, Florida-based mortgage loan brokerage company which endeavors to provide the most informed, optimal real estate mortgage solutions to its residential and commercial borrower and lender clients. Please see [www.OceanMortgage.com](http://www.OceanMortgage.com) for additional information.