



## Department of Banking and Finance

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Brian P. Kemp  
Governor

Kevin B. Hagler  
Commissioner

May 9, 2024

DEPARTMENT CONTACT:  
(770) 986-1648

### VIA CERTIFIED MAIL

Derek Alexander Coffey  
816 Kenilworth Lane  
Westerville, OH 43082

NMLS No. 2167461

**FILED**

**JUN 20 2024**

**GEORGIA DEPARTMENT OF  
BANKING AND FINANCE**

### ORDER TO CEASE AND DESIST

Pursuant to O.C.G.A. § 7-1-1018(a), the Georgia Department of Banking and Finance ("Department") hereby orders you, Derek Coffey, to cease and desist from engaging in activities in violation of the Georgia Residential Mortgage Act, ("GRMA") O.C.G.A. § 7-1-1000 *et seq.* O.C.G.A. § 7-1-1013(6) prohibits any person from engaging in any transaction, practice, or course of business which is not in good faith or fair dealing, or which operates a fraud upon any person, in connection with the attempted or actual making of, purchase of, transfer of, or sale of any mortgage loan. Specifically, the Department has evidence that you misrepresented or concealed or caused another to misrepresent or conceal material factors, terms, or conditions of a transaction to which a mortgage lender or broker is a party, pertinent to an applicant or application for a mortgage loan during your employment with Nations Lending Corporation, in violation of O.C.G.A. § 7-1-1013(2). Also, in violation of Department Rule 80-11-5-.07(1) and (2), you failed to update your response with an explanation to termination disclosure question (Q) on your MU4 form where it asks whether you ever voluntarily resigned, been discharged, or permitted to resign after allegations were made that accused you of: (1) violating statute(s), regulation(s), rule(s), or industry standards of conduct, or (2) fraud, dishonesty, theft, or the wrongful taking of property. Additionally, you violated O.C.G.A. § 7-1-1004(e)(3) by failing to demonstrate financial responsibility, character, and general fitness such as to command the confidence of the community and to warrant a determination that you will operate honestly, fairly, and efficiently with the purposes of the GRMA.

Pursuant to O.C.G.A. § 7-1-1018, you may request a hearing to contest this Order. The hearing will be held at the main office of the Department before its Commissioner. You must appear in person at the hearing. You may retain counsel of your choice and subpoena witnesses and documentary evidence. A request for a hearing must be made in writing within twenty (20) days of the date of this Order. If you do not request a hearing in writing within twenty (20) days of the date of this Order, this Order shall become final. Should you have any questions concerning this matter, please send them by e-mail to [msofo@dbf.state.ga.us](mailto:msofo@dbf.state.ga.us).

Rod Carnes, CFE

Deputy Commissioner

Non-Depository Financial Institutions Division

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