



## Department of Banking and Finance

Sonny Perdue  
Governor

Robert M. Braswell  
Commissioner

### P R E S S   R E L E A S E

**FOR IMMEDIATE RELEASE**

**JANUARY 11, 2006**

## Department Revokes Mortgage License of Citi Group Financial Mortgage Corporation

On January 4, 2006, the Georgia Department of Banking and Finance (“Department”) revoked the Mortgage Broker’s License issued to Citi Group Financial Mortgage Corporation, Norcross, Georgia (“Citi”), license number 20135, after finding that Citi had violated provisions of the Georgia Residential Mortgage Act.

Specifically, Citi was cited by the Department for making numerous misrepresentations in loan files submitted to mortgage lenders and for withholding information from Department examiners.

The Department issued a Notice of Intent to Revoke Annual License to Citi on December 14, 2005. Citi failed to contest the notice. Citi’s license was revoked on January 4, 2006. **Please note that Citi Group Financial Mortgage Corporation is NOT affiliated with Citigroup, Inc.**

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The Department has regulatory and/or licensing authority over state-chartered banks, credit unions, trust companies, mortgage brokers, mortgage lenders, mortgage processors, check cashers, sale of check companies, money transmitters, international banking organizations, and bank holding companies conducting business in Georgia. The Department currently supervises 280 banks and 70 credit unions with assets over \$250 billion. The Department also licenses over 3,300 mortgage lenders, brokers, and processors and over 600 check cashers, sale of check companies, and money transmitters.

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