

the National Housing Act (12 U.S.C. 1735(f)-14) to impose civil money penalties upon mortgagees and lenders, as set forth in 24 CFR part 30. The violations for which a civil money penalty may be imposed are listed in subpart B (Violations) of 24 CFR part 30. Hearings to challenge the imposition of civil money penalties shall be conducted according to the applicable rules of 24 CFR part 30.

(3) *Authorization for other administrative actions.* The Board may, in its discretion, approve the initiation of a suspension or debarment action against a mortgagee or lender by any Suspending or Debarring Official under 24 CFR part 24.

[73 FR 60540, Oct. 10, 2008]

### § 25.3 Definitions.

*Adequate evidence.* Information sufficient to support the reasonable belief that a particular act or omission has occurred.

*Board.* The Mortgagee Review Board.

*Lender.* A financial institution as defined in paragraphs (a) and (b) of the definition of lender in § 202.2 of this title.

*Loan correspondent.* A financial institution as defined in paragraph (c) of the definition of lender in § 202.2 of this title.

*Mortgagee.* For purposes of the regulations in this part, the term “mortgagee” includes:

- (1) The original lender under the mortgage, as that term is defined at sections 201(a) and 207(a)(1) of the National Housing Act (12 U.S.C. 1707(a), 1713(a)(1));
- (2) A lender or loan correspondent as defined in this section;
- (3) A branch office or subsidiary of the mortgagee, lender, or loan correspondent; or
- (4) Successors and assigns of the mortgagee, lender, or loan correspondent, as are approved by the Commissioner.

*Person.* Any individual, corporation, partnership, association, unit of government or legal entity, however organized.

*Secretary.* The Secretary of the Department of Housing and Urban Development

or a person designated by the Secretary.

[57 FR 31051, July 13, 1992; 57 FR 37085, Aug. 18, 1992, as amended at 60 FR 13835, Mar. 14, 1995; 60 FR 39237, Aug. 1, 1995; 61 FR 685, Jan. 9, 1996; 62 FR 20081, Apr. 24, 1997; 72 FR 53878, Sept. 20, 2007; 73 FR 60540, Oct. 10, 2008]

### § 25.4 Operation of the Mortgagee Review Board.

(a) *Members.* The Board consists of the following HUD officials designated to serve on the Board by section 202(c)(2) of the National Housing Act (12 U.S.C. 1708(c)(2)):

(1) The Assistant Secretary of Housing-Federal Housing Commissioner;

(2) The General Counsel of the Department;

(3) The President of the Government National Mortgage Association (GNMA);

(4) The Assistant Secretary for Administration;

(5) The Assistant Secretary for Fair Housing and Equal Opportunity (in cases involving violations of non-discrimination requirements);

(6) The Chief Financial Officer of the Department; and

(7) The Director of the Enforcement Center; or their designees.

(b) *Advisors.* The Inspector General or his or her designee, and the Director of the Office of Lender Activities and Program Compliance (or such other position as may be assigned such duties), and such other persons as the Board may appoint, shall serve as nonvoting advisors to the Board.

(c) *Quorum.* Four members of the Board or their designees shall constitute a quorum.

(d) *Determination by the Board.* Any administrative action taken by the Board shall be determined by a majority vote of the quorum.

[57 FR 31051, July 13, 1992; 57 FR 37085, Aug. 18, 1992, as amended at 73 FR 60540, Oct. 10, 2008]

### § 25.5 Administrative actions.

(a) *General.* The Board is authorized to take administrative actions in accordance with 12 U.S.C. 1708(c), including, but not limited to, the following: issue a letter of reprimand, probation, suspension, or withdrawal; or enter into a settlement agreement.