

**UNITED STATES OF AMERICA
FEDERAL TRADE COMMISSION**

COMMISSIONERS: **William E. Kovacic, Chairman**
 Pamela Jones Harbour
 Jon Leibowitz
 J. Thomas Rosch

)	
In the Matter of)	
)	
AMERICAN NATIONWIDE)	
MORTGAGE COMPANY, INC.,)	
)	DOCKET NO. C-
)	
a corporation.)	
)	

COMPLAINT

The Federal Trade Commission, having reason to believe that American Nationwide Mortgage Company, Inc., a corporation (“respondent”) has violated the provisions of the Federal Trade Commission Act and the Truth in Lending Act, and it appearing to the Commission that this proceeding is in the public interest, alleges:

1. Respondent, American Nationwide Mortgage Company, Inc., is a Florida corporation with its principal office or place of business at 3820 Northdale Blvd., Suite 111A, Tampa, FL 33624.
2. The acts and practices of respondent alleged in this complaint have been in or affecting commerce, as “commerce” is defined in Section 4 of the Federal Trade Commission Act,

monthly payment amount does not contain the amount of interest owed for that month. The difference between the amount the consumer pays, and the amount the consumer owes, is added to the consumer's total debt, causing it to increase it t contain the a

FEDERAL TRADE COMMISSION ACT VIOLATIONS

**COUNT I: Failure to Disclose, or Failure to Disclose Adequately,
Material Terms**

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TRUTH IN LENDING ACT AND REGULATION Z VIOLATIONS

COUNT III: Failure to Disclose, or Failure to Disclose Clearly and Conspicuously, Required Credit Advertisement Terms

14. Respondent's mortgage loan advertisements, including but not necessarily limited to Exhibit A, state periodic payment amounts for certain loan principal amounts but fail to disclose, or fail to disclose clearly and conspicuously, certain additional terms required by the Truth in Lending Act and Regulation Z, including one or more of the following terms:
 - a. the terms of repayment;
 - b. the "annual percentage rate," using that term; and
 - c. if the annual percentage rate may be increased after consummation, that fact.
15. Respondent's practices have violated Section 144 of the Truth in Lending Act, 15 U.S.C. § 1664 (as amended) and Section 226.24(c) of Regulation Z, 12 C.F.R. § 226.24(c).

COUNT IV: Failure to Disclose, or Failure to Disclose Clearly and Conspicuously, Required Credit Advertisement Rate Information

16. Respondent's mortgage loan advertisements, including but not necessarily limited to Exhibit A, state a rate of finance charge for mortgage loan advertisements, but fail to disclose, or fail to disclose clearly and conspicuously, the following information required by Regulation Z:
 - a. the rate of finance charge stated as an "annual percentage rate," using that term;
 - b. the annual percentage rate, stated in conjunction with and at least as conspicuously as the stated simple annual rate; and
 - c. required payment rate disclosures.
17. Respondent's practices have violated Section 144 of the Truth in Lending Act, 15 U.S.C. § 1664 (as amended), and Section 226.24(b) of Regulation Z, 12 C.F.R. § 226.24(b) (including as more fully set out in Section 226.24(b) of the Official Staff Commentary on Regulation Z, 12 C.F.R. § 226.24(b), Supp. 1).

THEREFORE, the Federal Trade Commission this _____ day of _____, has issued this complaint against respondent.

By the Commission.

Donald S. Clark
Secretary

SEAL: