Federal Housing Finance Agency
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FINAL SUSPENSION ORDER

The Federal Housing Finance Agency ("FHFA"), as safety and soundness regulator of the Federal National Mortgage Association ("Fannie Mae"), Federal Home Loan Mortgage Corporation ("Freddie Mac"), and the eleven Federal Home Loan Banks (collectively, the "regulated entities"), is issuing this Final Order pursuant to the following legal authorities:

1. Section 1313 of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992, as amended by the Housing and Economic Recovery Act of 2008, Pub. L. No. 110-289, 122 Stat. 2654 (codified as 12 U.S.C. § 4511 et seq.), ("Safety and Soundness Act"), authorizes FHFA to exercise such incidental powers as may be necessary in the supervision and regulation of the regulated entities. *See* 12 U.S.C. § 4513(a)(2).

2. Section 1313B of the Safety and Soundness Act authorizes FHFA to establish standards for the regulated entities regarding prudential management of risks. FHFA is authorized to issue orders requiring the regulated entities to take any action that will best carry out the purposes of that section. *See* 12 U.S.C. § 4513b(b)(2)(B)(iii).

3. Section 1319G of the Safety and Soundness Act authorizes FHFA to issue any orders necessary to ensure that the purposes of the Safety and Soundness Act are accomplished. *See* 12 U.S.C. § 4526(a).

4. 12 CFR § 1227.6, FHFA's regulation governing the issuance of a final suspension order and the factors that may be considered by the suspending official.

Consistent with these authorities, FHFA has determined that Vinmark Security Film, LLC is an "affiliate" of Hallan Felix Iff ("Iff"). Iff is an individual who engaged in "covered misconduct" of a type that would be likely to cause significant financial or reputational harm to a regulated entity or otherwise threaten the safe and sound operation of a regulated entity.

This determination is based on the following findings:

1. Iff was a resident of Miami Dade County, Florida.

2. Vinmark Security Film, LLC is an affiliate of Iff's, as that term is defined at 12 CFR § 1227.2, because Iff controlled the entity, as demonstrated by public records and his use of the organization to facilitate the scheme detailed below.

3. From in or around June 2020 through in or around December 2022, Iff knowingly and with the intent to defraud, devised and executed a scheme to defraud by submitting and causing the submission of fraudulent loan applications under the Paycheck Protection Program

("PPP"), a program funded under the Coronavirus Aid, Relief, and Economic Security ("CARES") Act to help businesses pay their expenses during the COVID-19 pandemic and to encourage them to retain their employees.

4. Between August 2020 and April 2021, Iff fraudulently obtained more than $2.3 million for ten (10) different PPP loans for which Iff had applied on behalf of six different companies that he owned. The businesses Iff used to apply for PPP loans were either closed or had very little ongoing business activity, and not more than one (1) employee, if any.

5. In furtherance of the scheme, Iff submitted fraudulent loan applications on behalf of these businesses that mispresented the businesses' revenues, monthly payroll, and number of employees. He also submitted falsified IRS forms to substantiate the false figures on the applications.

6. Based on this misconduct and pursuant to a guilty plea, judgment was entered against Iff on April 20, 2026. Iff was convicted by the United States District Court for the Southern District of Florida of one count of wire fraud. Iff was sentenced to twenty-one (21) months of imprisonment, followed by three (3) years of supervised release. Restitution in the amount of $2,502,609.69 was ordered.

7. The above-referenced conviction constitutes covered misconduct, as that term is defined at 12 CFR § 1227.2, and is of a type that would be likely to cause significant financial or reputational harm to a regulated entity or otherwise threaten the safe and sound operation of a regulated entity.

With this Final Order, FHFA is directing each regulated entity to cease or refrain from engaging in any covered transaction with Vinmark Security Film, LLC, indefinitely, beginning on October 26, 2026.

This Final Order is a final action of the Federal Housing Finance Agency.

CLINTON JONES

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Clinton Jones,
Suspending Official