
IN THE MATTER OF:
ANIMO MORTGAGE
COMPANY LLC
d/b/a GLORIFI
d/b/a GLORIFI MORTGAGE
NMLS # 2267438

(“Respondent”)

NOTICE OF AUTOMATIC SUSPENSION

TEMPORARY ORDER TO CEASE AND
DESIST

NOTICE OF INTENT TO REVOKE
MORTGAGE LENDER LICENSE

NOTICE OF INTENT TO ISSUE ORDER
TO CEASE AND DESIST

AND

NOTICE OF RIGHT TO HEARING

I. LEGAL AUTHORITY AND JURISDICTION

1. The Banking Commissioner (“Commissioner”) is charged with the administration of Part I of Chapter 668, Sections 36a-485 to 36a-534b, inclusive, of the Connecticut General Statutes, “Mortgage Lenders, Correspondent Lenders, Brokers and Loan Originators”.

2. Pursuant to the authority granted by Section 36a-17 of the Connecticut General Statutes, the Commissioner, through the Consumer Credit Division (“Division”) of the Department of Banking, has investigated the activities of Respondent to determine if it meets the minimum standards for licensure.

3. Section 36a-492 of the Connecticut General Statutes requires that a mortgage lender licensee maintain a bond that runs concurrently with the period of the license for the main office.

4. The Commissioner has reason to believe that as of February 17, 2023, Respondent failed to have a bond in place as required by Section 36a-492 of the Connecticut General Statutes.

5. As a result, the Commissioner finds that the public welfare requires immediate action to issue a temporary order to cease and desist against Respondent for violating Section 36a-492 of the Connecticut General Statutes, pursuant to Section 36a-52(b) of the Connecticut General Statutes.

6. As a result, the Commissioner finds that sufficient grounds exist for the automatic suspension of Respondent's mortgage lender license in Connecticut effective February 17, 2023, and to revoke Respondent's mortgage lender license in Connecticut pursuant to Sections 36a-492(c) and 36a-494(a) of the Connecticut General Statutes and subsections (a) and (b) of Section 36a-51 of the Connecticut General Statutes, and forms a basis to issue an order to cease and desist pursuant to Sections 36a-494(b) and 36a-52(a) of the Connecticut General Statutes.

II. MATTERS ASSERTED

7. Respondent is a Texas limited liability company with a main office at 10000 N. Central Expy., Suite 1300, Dallas, Texas ("Main Office").

8. Respondent is presently licensed by the Commissioner through the Nationwide Multistate Licensing System and Registry ("NMLS") to engage in the business of a mortgage lender in Connecticut from the Main Office location.

9. On January 17, 2023, the Commissioner received notice from The Cincinnati Insurance Company that surety bond number CBE1009020, issued on behalf of Respondent with respect to its mortgage lender license for its Main Office, would be cancelled effective February 17, 2023.

10. On January 23, 2023, pursuant to Section 36a-492(c) of the Connecticut General Statutes, the Division notified Respondent on NMLS of the effective date of the bond cancellation and advised that failure to replace or reinstate the bond would result in the automatic suspension and revocation of its mortgage lender license. On February 24, 2023, pursuant to Section 4-182(c) of the Connecticut General Statutes, the Division again informed Respondent by e-mail of the notice of cancellation and provided Respondent an opportunity to show compliance with all lawful requirements for the retention of its mortgage lender license in Connecticut.

11. Respondent failed to file with the Commissioner a letter of reinstatement of the bond, a new bond or request surrender of its license in Connecticut. As a result, the Commissioner automatically

suspended Respondent's license to engage in the business of a mortgage lender in Connecticut from the Main Office location effective February 17, 2023.

III. STATUTORY BASIS FOR REVOCATION OF MORTGAGE LENDER LICENSE AND ORDER TO CEASE AND DESIST

12. Respondent's failure to maintain a surety bond that runs concurrently with the period of its mortgage lender license, as more fully described in paragraphs 7 through 11, inclusive, constitutes sufficient grounds for the Commissioner to deny an application for such license under Section 36a-489(a) of the Connecticut General Statutes and constitutes sufficient grounds for the Commissioner to revoke Respondent's license to engage in the business of a mortgage lender in Connecticut from its main office pursuant to Sections 36a-492(c) and 36a-494(a) of the Connecticut General Statutes and subsections (a) and (b) of Section 36a-51 of the Connecticut General Statutes, and forms a basis to issue an order to cease and desist pursuant to Sections 36a-494(b) and 36a-52(a) of the Connecticut General Statutes.

IV. FINDING AND STATUTORY BASIS FOR TEMPORARY ORDER TO CEASE AND DESIST

The Commissioner finds that the public welfare requires immediate action to issue a temporary order requiring Respondent to cease and desist from violating Section 36a-492 of the Connecticut General Statutes, pursuant to Section 36a-52(b) of Connecticut General Statutes, in that due to Respondent's failure to maintain its surety bond, any borrower or prospective borrower who may be damaged by the failure of Respondent or any mortgage loan originator who may be covered by such bond to perform any written agreements or commitments, or by the wrongful conversion of funds paid by a borrower or prospective borrower to Respondent or any mortgage loan originator who may be covered by such bond, will not be able to proceed on such surety bond to recover damages.

**V. NOTICE OF AUTOMATIC SUSPENSION, TEMPORARY ORDER TO
CEASE AND DESIST, NOTICE OF INTENT TO REVOKE MORTGAGE
LENDER LICENSE, NOTICE OF INTENT TO ISSUE ORDER TO CEASE
AND DESIST AND NOTICE OF RIGHT TO HEARING**

WHEREAS, Respondent's failure to maintain a surety bond that runs concurrently with the period of its mortgage lender license constitutes sufficient grounds for the Commissioner to revoke its license to engage in the business of a mortgage lender in Connecticut from its Main Office pursuant to Section 36a-494(a) of the Connecticut General Statutes and subsections (a) and (b) of Section 36a-51 of the Connecticut General Statutes and to issue an order to cease and desist against Respondent pursuant to Section 36a-494(b) and 36a-52(a) of the Connecticut General Statutes;

AND WHEREAS, the Commissioner has made the finding required under Section 36a-52(b) of the Connecticut General Statutes.

NOW THEREFORE, pursuant to the authority granted in Section 36a-492(c) of the Connecticut General Statutes, the Commissioner gives **NOTICE** that on February 17, 2023, the license of Animo Mortgage Company LLC d/b/a GloriFi d/b/a GloriFi Mortgage to engage in the business of a mortgage lender in Connecticut from 10000 N. Central Expy., Suite 1300, Dallas, Texas, was **AUTOMATICALLY SUSPENDED** pending proceedings for revocation.

THE COMMISSIONER ORDERS, pursuant to the authority granted in Section 36a-52(b) of the Connecticut General Statutes, that Animo Mortgage Company LLC d/b/a GloriFi d/b/a GloriFi Mortgage immediately **CEASE AND DESIST** from violating Section 36a-492 of the Connecticut General Statutes. This Temporary Order to Cease and Desist shall become effective upon receipt by Animo Mortgage Company LLC d/b/a GloriFi d/b/a GloriFi Mortgage, and, unless set aside or modified by a court, shall remain in effect until the effective date of a permanent order to dismissal of the matters asserted in this Temporary Order to Cease and Desist.

FURTHER, notice is hereby given to Respondent that the Commissioner intends to **REVOKE** Respondent's license to engage in the business of a mortgage lender in Connecticut from the Main Office, and to issue an order requiring Respondent to **CEASE AND DESIST** from violating Section 36a-492 of

the Connecticut General Statutes, subject to Respondent's right to a hearing on the allegation set forth above.

A hearing will be granted to Respondent if a written request for a hearing is received by the Department of Banking, Consumer Credit Division, 260 Constitution Plaza, Hartford, Connecticut 06103-1800 or submitted by e-mail to DOB.hearingsupport@ct.gov within fourteen (14) days following its receipt of this Notice of Automatic Suspension, Temporary Order to Cease and Desist, Notice of Intent to Revoke Mortgage Lender License, Notice of Intent to Issue Order to Cease and Desist and Notice of Right to Hearing as set forth in subsections (a) and (b) of Section 36a-51 of the Connecticut General Statutes and Section 36a-52(a) of the Connecticut General Statutes. This Notice of Automatic Suspension, Temporary Order to Cease and Desist, Notice of Intent to Revoke Mortgage Lender License, Notice of Intent to Issue Order to Cease and Desist and Notice of Right to Hearing shall be deemed received on the earlier of the date of actual receipt, or seven (7) days after mailing or sending. To request a hearing, complete and return the enclosed Appearance and Request for Hearing Form to one of the above-referenced addresses. If Respondent will not be represented by an attorney at the hearing, please complete the Appearance and Request for Hearing Form as "pro se". Respondent may request that the hearing be held in person at the Department's offices or remotely via videoconference using Microsoft Teams. Once a written request for hearing is received, the Commissioner may issue a notification of hearing and designation of hearing officer that acknowledges receipt of a request for a hearing, designates a hearing officer and sets the date of the hearing in accordance with Section 4-177 of the Connecticut General Statutes and Section 36a-1-21 of the Regulations of Connecticut State Agencies. If a hearing is requested, the hearing on November 15, 2023, at 10 a.m.

If a hearing is requested, it will be held in accordance with the provisions of Chapter 54 of the Connecticut General Statutes, unless Respondent fails to appear at the hearing. At such hearing, Respondent will have the right to appear and present evidence, rebuttal evidence and argument on all issues of fact and law to be considered by the Commissioner. If the hearing is remote, it will be held in

accordance with Section 149 of June Special Session Public Act 21-2, as amended by Section 1 of Public Act 22-3, and the Remote Hearing Guidelines available on the Department's website at <https://portal.ct.gov/dob>.

If Respondent does not request a hearing within the time prescribed or fails to appear at any such hearing, the allegation herein will be deemed admitted. Accordingly, the Commissioner will issue an order revoking Respondent's license to engage in the business of a mortgage lender in Connecticut from 10000 N. Central Expy., Suite 1300, Dallas, Texas, and issue an order that Respondent cease and desist from violating Section 36a-492 of the Connecticut General Statutes.

So ordered at Hartford, Connecticut,
this 19th day of September 2023.

/s/

Jorge L. Perez
Banking Commissioner

CERTIFICATION

I hereby certify that on this 20th day of September 2023, the foregoing Notice of Automatic Suspension, Temporary Order to Cease and Desist, Notice of Intent to Revoke Mortgage Lender License, Notice of Intent to Issue Order to Cease and Desist, and Notice of Right to Hearing was sent by certified mail, return receipt requested, to Animo Mortgage Company LLC d/b/a GloriFi d/b/a GloriFi Mortgage, Attention: Dena Kwaschyn, Executive Vice President, 10000 N. Central Expy., Suite 1300, Dallas, Texas 75231, Certified Mail No. 9589 0710 5270 0567 2687 66; and via electronic mail to Animo Mortgage Company LLC d/b/a GloriFi d/b/a GloriFi Mortgage, Attention: Dena Kwaschyn, Executive Vice President, who is designated as the primary contact in the employee fields on the Nationwide Multistate Licensing System and Registry, at the electronic address provided therein.

/s/

Swarupa Madhavan
Paralegal