
*
IN THE MATTER OF: *
*
ENFIN CORP. *
d/b/a ENFIN SOLAR CORP. *
NMLS # 2293461 *
*
(“EnFin”) *
*

CONSENT ORDER

WHEREAS, the Banking Commissioner (“Commissioner”) is charged with the administration of Part III of Chapter 668, Sections 36a-555 to 36a-573, inclusive, of the Connecticut General Statutes, “Small Loan Lending and Related Activities,” as amended, and the regulations promulgated thereunder, Sections 36a-570-1 to 36a-570-17, inclusive, of the Regulations of Connecticut State Agencies, and Part II of Chapter 668, Sections 36a-535 to 36a-547, inclusive, of the Connecticut General Statutes, “Finance Companies”;

WHEREAS, EnFin is a Delaware corporation with an office located at 300 Spectrum Center Drive, Suite 500, Irvine, California;

WHEREAS, EnFin has never been licensed to engage in small loan activities in Connecticut and has never been licensed to engage in the business of a sales finance company in Connecticut;

WHEREAS, on January 10, 2024, EnFin submitted an application for a small loan company license on the Nationwide Multistate Licensing System and Registry (“NMLS”), which application is currently pending;

WHEREAS, after discussions with the Department of Banking (“Department”) regarding EnFin’s business plan, on June 13, 2024, EnFin submitted an application for a sales finance company license on NMLS, which application is currently pending;

WHEREAS, the Commissioner, through the Consumer Credit Division of the Department, conducted an investigation pursuant to Section 36a-17 of the Connecticut General Statutes, into the activities of EnFin to determine if it had violated, was violating or was about to violate the provisions of the Connecticut General Statutes and Regulations of Connecticut State Agencies within the jurisdiction of the Commissioner;

WHEREAS, as a result of such investigation, the Commissioner alleges that, from September 2023 to the present, EnFin engaged in the business of a sales finance company in Connecticut without a license, by acquiring retail installment contracts or installment loan contracts or by receiving payments of principal and interest from a retail buyer under a retail installment contract or installment loan contract, in violation of Section 36a-536 of the Connecticut General Statutes;

WHEREAS, the Commissioner believes that such allegations would support initiation of enforcement proceedings against EnFin, including, without limitation, proceedings to issue an order to make restitution against EnFin pursuant to Sections 36a-543(d) and 36a-50(c) of the Connecticut General Statutes, an order to cease and desist against EnFin pursuant to Sections 36a-543(d) and 36a-52(a) of the Connecticut General Statutes, and an order imposing a civil penalty of up to One Hundred Thousand Dollars (\$100,000) per violation upon EnFin pursuant to Sections 36a-543(d) and 36a-50(a) of the Connecticut General Statutes;

WHEREAS, initiation of such enforcement proceedings would constitute a “contested case” within the meaning of Section 4-166(4) of the Connecticut General Statutes. Section 4-177(c) of the Connecticut General Statutes and Section 36a-1-55(a) of the Regulations of Connecticut State Agencies provide that a contested case may be resolved by consent order, unless precluded by law;

WHEREAS, the Commissioner and EnFin acknowledge the possible consequences of formal administrative proceedings, and EnFin voluntarily agrees to consent to the entry of the sanctions imposed

below without admitting or denying the allegation set forth herein, and solely for the purpose of obviating the need for formal administrative proceedings concerning the allegation contained herein;

WHEREAS, the Commissioner and EnFin now desire to resolve the matter set forth herein;

WHEREAS, EnFin specifically assures the Commissioner that the violation alleged herein shall not occur in the future;

WHEREAS, EnFin acknowledges that this Consent Order is a public record and is a reportable event for purposes of the regulatory disclosure questions on NMLS, as applicable;

WHEREAS, EnFin acknowledges that it has had the opportunity to consult with and be represented by independent counsel in negotiating and reviewing this Consent Order and executes this Consent Order freely;

AND WHEREAS, EnFin, through its execution of this Consent Order, voluntarily agrees to waive its procedural rights, including a right to a notice and an opportunity for a hearing as it pertains to the allegation set forth herein, and voluntarily waives its right to seek judicial review or otherwise challenge or contest the validity of this Consent Order.

CONSENT TO ENTRY OF SANCTIONS

WHEREAS, EnFin, through its execution of this Consent Order, consents to the Commissioner's entry of a Consent Order imposing the following sanctions:

1. EnFin shall cease and desist from engaging in the business of a sales finance company in Connecticut without the required license, in violation of Section 36a-536 of the Connecticut General Statutes;
2. No later than the date this Consent Order is executed by EnFin, it shall remit to the Department of Banking by electronic funds transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", the sum of Ten Thousand Dollars (\$10,000) as a civil penalty; and
3. No later than the date this Consent Order is executed by EnFin, it shall remit to the Department of Banking by electronic funds transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", the sum of Four Hundred Dollars (\$400) as payment for sales finance company back licensing fees.

CONSENT ORDER

NOW THEREFORE, the Commissioner enters the following:

1. The Sanctions set forth above be and are hereby entered;
2. Upon issuance of this Consent Order by the Commissioner, this matter will be resolved and the Commissioner will not take any future enforcement action against EnFin based upon the allegation set forth herein; provided that issuance of this Consent Order is without prejudice to the right of the Commissioner to take enforcement action against EnFin based upon a violation of this Consent Order or the matters underlying its entry, if the Commissioner determines that compliance with the terms herein is not being observed or if any representation made by EnFin and reflected herein is subsequently discovered to be untrue;
3. EnFin shall not take any action or make or permit to be made any public statement, including in regulatory filings, any proceeding in any forum or otherwise, denying, directly or indirectly, any allegation referenced in this Consent Order or create the impression that this Consent Order is without factual basis. Except as specifically provided herein, EnFin shall not take any position in any proceeding brought by or on behalf of the Commissioner, or to which the Commissioner is a party, that is inconsistent with any part of this Consent Order. Nothing in this provision affects EnFin's (i) testimonial obligations, or (ii) right to take any legal or factual position that may contradict an allegation in this Consent Order in litigation or other legal proceedings in which the Commissioner is not a party;
4. Subject to the foregoing, and so long as this Consent Order is promptly disclosed by EnFin and its control persons on NMLS, as applicable, nothing in the issuance of this Consent Order shall adversely affect the ability of EnFin to apply for or obtain initial licenses or renewal licenses under Part III of Chapter 668, Sections 36a-555 *et seq.*, of the Connecticut General Statutes and Part II of Chapter 668, Sections 36a-535 *et seq.*, of the Connecticut General Statutes, provided that all applicable legal requirements for any such licenses are satisfied and the terms of this Consent Order are being followed;
5. This Consent Order shall be binding upon EnFin and its successors and assigns; and
6. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut
this 23th day of April 2025.

/s/

Jorge L. Perez
Banking Commissioner

I, Christine Wong, state on behalf of EnFin Corp. d/b/a ENFIN SOLAR CORP. that I have read the foregoing Consent Order; that I know and fully understand its contents; that I am authorized to execute this Consent Order on behalf EnFin Corp. d/b/a ENFIN SOLAR CORP.; that EnFin Corp. d/b/a ENFIN SOLAR CORP. agrees freely and without threat or coercion of any kind to comply with the sanctions entered and terms and conditions ordered herein; and that EnFin Corp. d/b/a ENFIN SOLAR CORP. voluntarily agrees to enter into this Consent Order, expressly waiving the procedural rights set forth herein as to the matters described herein.

By: /s/
Name: Christine Wong
Title: Chief Operating and Strategy Officer
EnFin Corp.
d/b/a ENFIN SOLAR CORP.

State of: California

County of: Orange

On this the ____ day of _____ 2024, before me, _____, the undersigned officer, personally appeared _____, who acknowledged himself/herself to be the _____ of EnFin Corp. d/b/a ENFIN SOLAR CORP., a corporation, and that he/she as such _____, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/herself as _____.

In witness whereof I hereunto set my hand.

/s/
Notary Public Jennipher Choi
Date Commission Expires: 6/6/2027