
IN THE MATTER OF:

**WILLOW PROCESSING, LLC
d/b/a BROKerverA
NMLS # 1977844**

(“BrokerVA”)

*
*
*
*
*
*
*
*
*

CONSENT ORDER

WHEREAS, 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”, as amended;

WHEREAS, BrokerVA is an Arizona limited liability company with a main office at 4742 North 24th Street, Suite 300, Phoenix, Arizona;

WHEREAS, BrokerVA has been registered with the Commissioner through the Nationwide Multistate Licensing System and Registry (“NMLS”) as an exempt registrant since October 2, 2023, claiming an exemption from licensure as a mortgage lender, mortgage correspondent lender or mortgage broker under Section 36a-487(a)(5)(A) of the Connecticut General Statutes in effect at such time, as a person engaged solely in providing loan processing or underwriting services to persons licensed as a mortgage lender, mortgage correspondent lender or mortgage broker;

WHEREAS, as a result of a complaint received by the Department of Banking (“Department”), the Commissioner, through the Consumer Credit Division of the Department, conducted an investigation into the activities of BrokerVA, pursuant to Section 36a-17 of the Connecticut General Statutes, to determine if it had violated, was violating or was about to violate the provisions of the Connecticut General Statutes within the jurisdiction of the Commissioner;

WHEREAS, as a result of such investigation, the Commissioner alleges that with respect to Connecticut residential mortgage loans funded between July 2024 and May 2025, BrokerVA was a cause of the violation of the following statutes due to an act it knew or should have known would contribute to such violation: (1) BrokerVA employed or retained as an independent contractor unlicensed loan processors in connection with at least 11 loans, causing violations of Section 36a-486(b)(3) of the Connecticut General Statutes; and (2) BrokerVA employed or retained as an independent contractor loan processors sponsored by other persons in connection with at least 34 loans, causing violations of Section 36a-486(b)(1) of the Connecticut General Statutes;

WHEREAS, Section 36a-494(b) of the Connecticut General Statutes states, in pertinent part, “[w]henver it appears to the commissioner that . . . (2) any person is, was, or would be a cause of the violation of [any of the provisions of sections 36a-485 to 36a-498e, inclusive, 36a-498h, 36a-534a and 36a-534b or any regulation adopted pursuant thereto] due to an act or omission such person knew or should have known would contribute to such violation . . . the commissioner may take action against such person . . . in accordance with sections 36a-50 and 36a-52”;

WHEREAS, the Commissioner believes that such allegations would support initiation of enforcement proceedings against BrokerVA, including, without limitation, proceedings to issue an order to cease and desist against BrokerVA pursuant to Sections 36a-494(b) and 36a-52(a) of the Connecticut General Statutes, and to impose a civil penalty of up to One Hundred Thousand Dollars (\$100,000) per violation upon BrokerVA pursuant to Sections 36a-494(b) 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 BrokerVA acknowledge the possible consequences of formal administrative proceedings, and BrokerVA voluntarily agrees to consent to the entry of the sanctions

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

WHEREAS, the Commissioner and BrokerVA now desire to resolve the matters set forth herein;

WHEREAS, BrokerVA represents that it has strengthened its policies and procedures to include that it must only use its sponsored loan processors and underwriters who are properly licensed to work on assigned Connecticut loans, immediately ceasing engaging with any unlicensed or non-sponsored persons, and specifically assures the Commissioner that the violations alleged herein shall not occur in the future;

WHEREAS, BrokerVA represents that it has strengthened its policies and procedures to include a mandatory license review for mortgage loan originators assigned to a Connecticut residential mortgage loan, immediately ceasing engaging with any such unlicensed persons, and specifically assures the Commissioner that the violations alleged herein shall not occur in the future;

WHEREAS, BrokerVA 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;

WHEREAS, BrokerVA 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;

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

1. BrokerVA shall cease and desist from causing the violation of Sections 36a-486(b)(1) and 36a-486(b)(3) of the Connecticut General Statutes, due to an act or omission BrokerVA knew or should have known would contribute to such violation;
2. No later than the date this Consent Order is executed by BrokerVA, 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 BrokerVA, it shall reimburse the Connecticut borrowers identified in Exhibit A, attached hereto, in the amounts identified, which represent the processing fees the Connecticut borrowers paid to BrokerVA while working with unlicensed loan processors. BrokerVA shall provide evidence of such reimbursements to Swarupa Madhavan, Paralegal, Consumer Credit Division, Department of Banking, 280 Trumbull Street, 16th Floor, Hartford, Connecticut, 06103, or swarupa.madhavan@ct.gov.

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 BrokerVA based upon the allegations contained herein; provided that issuance of this Consent Order is without prejudice to the right of the Commissioner to take enforcement action against BrokerVA 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 BrokerVA and reflected herein is subsequently discovered to be untrue;
3. BrokerVA shall not take any action or make or permit to be made any public statement, including in regulatory filings 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, BrokerVA 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 BrokerVA'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 BrokerVA and its control persons, as applicable, on NMLS, nothing in the issuance of this Consent Order shall adversely affect the ability of BrokerVA to apply for or obtain licenses or renewal licenses

under Part I of Chapter 668, Sections 36a-485 *et seq.*, of the Connecticut General Statutes, provided all applicable legal requirements for such license are satisfied and the terms of this Consent Order are followed, nor shall the issuance of this Consent Order affect BrokerVA's ability to register on NMLS as an exempt registrant pursuant to Section 36a-487(d) of the 2026 Supplement to the General Statutes;

5. This Consent Order shall be binding upon BrokerVA and its successors and assigns; and
6. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut
this 15th day of May 2026.

/s/ _____
Jorge L. Perez
Banking Commissioner

I, Rolf Monson, state on behalf of Willow Processing, LLC d/b/a BrokerVA 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 of Willow Processing, LLC d/b/a BrokerVA; that Willow Processing, LLC d/b/a BrokerVA agrees freely and without threat or coercion of any kind to comply with the sanctions entered and terms and conditions ordered herein; and that Willow Processing, LLC d/b/a BrokerVA 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: Rolf Monson
Title: President
Willow Processing, LLC d/b/a BrokerVA

State of: Colorado

County of: Larimer

On this the 13 day of May 2026, before me, Natalia Gomez, the undersigned officer, personally appeared Rolf Monson, who acknowledged himself/herself to be the President of Willow Processing, LLC d/b/a BrokerVA, a member managed/manager managed limited liability company, and that he/she as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself/herself as Rolf Monson.

In witness whereof I hereunto set my hand.

/s/
Notary Public
Date Commission Expires: 01/04/2027