

**STATE OF ARIZONA**

**DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS**

In the Matter of Unlicensed Activity of:

**Westfield Lending Group**

1925 Century Park E  
Los Angeles, CA 90067

**Respondent.**

**No. 24A-008-FIN**

**ORDER TO CEASE AND DESIST**

The Arizona Department of Insurance and Financial Institutions (the "Department") has received evidence that **Westfield Lending Group ("Respondent")** has violated provisions of Arizona Revised Statutes ("A.R.S.") Title 6. Accordingly, the Director makes the following Findings of Fact and Conclusions of Law and enters the Following Order pursuant to A.R.S. § 6-137.

**This Order is effective at the time of service and remains effective and enforceable unless it is stayed, modified, terminated, or set aside.** A.R.S. § 6-137(C).

Under A.R.S. Titles 6 and 41 and Arizona Administrative Code ("A.A.C.") Title 20, Chapter 4, Respondent is notified that it is entitled to a hearing to contest the allegations set forth in this Order. See A.R.S. § 6-137(D). A notice of appeal or request for a hearing shall be filed with the Department within thirty (30) days after receiving this Order and shall identify with specificity the reason(s) why an administrative hearing is being sought in accordance with A.R.S. § 41-1092.03(B).

If Respondent requests a hearing, the purpose of the hearing shall be to determine if grounds exist for: (1) the issuance of this Order under A.R.S. § 6-137, directing Respondent to cease and desist from any unlawful conduct and to take the appropriate affirmative actions, within the time prescribed by the Director, to correct the conditions resulting from the unlawful acts, practices, and transactions; (2) the imposition of a civil monetary penalty under A.R.S. § 6-132; and (3) any orders or remedies

1 necessary or proper for the enforcement of statutes and rules regulating consumer lenders under A.R.S.  
2 §§ 6-601. The administrative hearing will be held at the Office of Administrative Hearings in  
3 accordance with A.R.S. §§ 41-1092 through 41-1092.12.

4 Respondent also has the right to request an Informal Settlement Conference (“ISC”) pursuant to  
5 A.R.S. § 41-1092.06. If an ISC is requested, a person with the authority to act on behalf of the  
6 Department will be present. By participating in the ISC, Respondent waives its right to object to the  
7 participation of this Department representative in the final administrative decision of this matter.  
8 Further, any statements, written or oral, made by Respondent or its representatives at an ISC, including  
9 a written document created or expressed solely for the purpose of settlement negotiations, are  
10 inadmissible in any subsequent administrative hearing.

11 **FINDINGS OF FACT**

12 1. Respondent does not currently nor did, at any material time, hold a consumer lender  
13 license in Arizona authorizing it to make consumer loans, or any other license or certificate issued by  
14 the Department.

15 2. On or about January 30, 2024, the Department received a complaint from an Arizona  
16 consumer (“Complainant”) alleging that Respondent failed to refund a collateral fee for a personal loan.

17 3. The Department commenced an investigation into this matter. The Department’s  
18 investigation determined the following:

- 19 a) On or about December 11, 2023, Respondent approved and entered into a loan agreement  
20 with the Complainant for a personal loan in the amount of \$5,000.00. To secure the loan,  
21 Respondent required a \$585.00 collateral fee, plus an additional processing fee of \$38.00.  
22 Upon receipt of the collateral fee, Respondent requested an additional \$585.00 collateral fee  
23 prior to releasing the loan funds. The Complainant stated she was unable to pay the

1 additional collateral and asked to cancel the loan agreement. Respondent advised the  
2 money already paid would be refunded to the Complainant on January 10, 2024.

3 b) Respondent identifies itself as the lender within the loan agreement and the relationship  
4 between Respondent and the consumer to be one of a lender and borrower.

5 c) A review of Respondent's website<sup>1</sup> revealed that Respondent offers a wide variety of loans,  
6 including car loans, home loans, personal loans and other lending options. Respondent's  
7 website suggests that Respondent is in the business of lending money to individuals and  
8 assist in brokering loans with lending partners not identified on the website.

9 d) On February 6, 2024, the Department sent an email correspondence to Respondent, at three  
10 separate email addresses, notifying it of the complaint and requesting a response.  
11 Respondent failed to respond to the Department.

12 e) On or about February 7, 2024, the Department sent a letter to Respondent notifying it of the  
13 complaint and requesting a response and production of any records related to the  
14 Complainant. The certified mail was returned to the Department as undeliverable.

15 **CONCLUSIONS OF LAW**

16 4. Respondent's conduct, as alleged above, constitutes engaging in the business of a  
17 consumer lender without first being licensed as a consumer lender by the Department. A.R.S. § 6-  
18 603(A).

19 5. Respondent is not exempt from the licensure requirements. A.R.S. § 6-602.

20 6. Grounds exist for the Director to issue this Order directing Respondent to cease and  
21 desist from the prohibited acts, practices, or transactions and to take appropriate affirmative actions to  
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23 \_\_\_\_\_  
<sup>1</sup> <https://www.westfieldgroup.com/> (last visited February 22, 2024)



1 correct the conditions resulting from those prohibited acts, practices, or transactions, within the time  
2 prescribed by the Director. A.R.S. § 6-137.

3 **ORDER**

4 7. **Respondent shall immediately cease and desist from engaging in the business of a**  
5 **consumer lender in Arizona without first being licensed.**

6 8. The provisions of this Cease and Desist Order shall be binding upon Respondent, its  
7 employees, agents, representatives, and all other persons participating in the business affairs of  
8 Respondent, as to consumer lender activities in Arizona.

9 9. **This Cease and Desist Order shall become effective upon service**, and shall remain  
10 effective and enforceable until such time as, and except to the extent that, it shall be stayed, modified,  
11 terminated, or set aside by a court of competent jurisdiction or by the Director.

12  
13 DATED AND EFFECTIVE this 23rd day of February, 2024.

14  
15 Barbara D. Richardson  
16 Cabinet Executive Office  
17 Executive Deputy Director  
18 Arizona Department of Insurance and Financial Institutions

19 By: Deian Ousounov  
20 Deian Ousounov  
21 Chief Financial Deputy Director  
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**COPY** of the foregoing mailed by U.S.  
Certified Mail, Electronic Receipt Requested  
this 23rd day of February, 2024, to:

Westfield Lending Group  
Attn: Olivia Mason  
1925 Century Park E  
Los Angeles, CA 90067  
Respondent 9489 0090 0027 6486 6592 57

**COPY** of the foregoing emailed/delivered  
on the same date, to:

Deian Ousounov, Chief Financial Deputy Director  
Alena Caravetta, Regulatory Legal Affairs Officer  
Ana Starcevic, Paralegal Project Specialist  
Steve Fromholtz, Licensing Division Manager  
Tammy Seto, Assistant Director

**COPY** of the foregoing delivered electronically  
same date to:

Westfield Lending Group  
Attn: Olivia Mason  
[oliviamason@westfieldg.com](mailto:oliviamason@westfieldg.com)  
[petermarshall@westfieldg.com](mailto:petermarshall@westfieldg.com)  
[info@westfieldgroup.com](mailto:info@westfieldgroup.com)  
Respondent

*Ana Starcevic*

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