

ORDER SUMMARY
Consumer Services Division Case Number C-24-3870-25-F001

***Final Orders** resolve investigations where companies or individuals have been charged and then the Department has imposed sanctions.*

Once DFI serves the Final Order on the individual or company, the company or individual has 10 days to petition (formally ask) the Director of DFI to reconsider. The company or individual can appeal in superior court.

Names	WOODWARD NATIONAL LENDING, LLC NMLS #2260661 MICHAEL NSHIWAT NMLS #1031062
Order Number	C-24-3870-25-F001
Date issued	February 18, 2025

What does this Final Order require?

- **Terms completed.**
- Respondent Woodward National Lending, LLC’s consumer loan license application is denied.
- Respondents Woodward National Lending, LLC and Michael Nshiwat are prohibited from participation in the conduct of the affairs of any consumer loan company subject to licensure by the Department for 10 years.

Need more information?

You can contact the Consumer Services Division, Enforcement unit at (360) 902-8703 or cseforcecomplaints@dfi.wa.gov. *Please remember that we cannot provide financial or legal advice to members of the public. We also cannot release confidential information.*

1 **STATE OF WASHINGTON**
2 **DEPARTMENT OF FINANCIAL INSTITUTIONS**
3 **DIVISION OF CONSUMER SERVICES**

4 IN THE MATTER OF DETERMINING
5 Whether there has been a violation of the
6 Consumer Loan Act of Washington by:

No.: C-24-3870-25-FO01

7 WOODWARD NATIONAL LENDING, LLC,
8 NMLS #2260661,

FINAL ORDER

9 MICHAEL NSHIWAT,
10 NMLS #1031062, President and Owner,

11 Respondents.

12 **I. DIRECTOR'S CONSIDERATION**

13 A. Default. This matter has come before the Director of the Department of Financial
14 Institutions of the State of Washington ("Director"), through his designee, Consumer Services
15 Division Director Ali Higgs ("Director's designee"), pursuant to RCW 34.05.440(1). On January 21,
16 2025, the Director, through the Director's designee, issued a Statement of Charges and Notice of
17 Intention to Enter an Order to Deny License, Prohibit from Industry, and Recover Costs and
18 Expenses ("Statement of Charges") against Woodward National Lending, LLC and Michael Nshiwat
19 (collectively, "Respondents"). A copy of the Statement of Charges is attached and incorporated into
20 this order by this reference. The Statement of Charges was accompanied by a cover letter dated
21 January 21, 2025, a Notice of Opportunity to Defend and Opportunity for Hearing for each
22 Respondent, and a blank Application for Adjudicative Hearing for each Respondent (collectively,
23 "accompanying documents").

24 On January 21, 2025, the Department served Respondents with the Statement of Charges and
accompanying documents by First-Class mail and Federal Express overnight delivery. On January

1 22, 2025, the documents sent by Federal Express overnight delivery were delivered. The documents
2 sent by First-Class mail were not returned to the Department by the United States Postal Service.

3 Respondents did not request an adjudicative hearing within twenty calendar days after the
4 Department served the Notices of Opportunity to Defend and Opportunity for Hearing, as provided
5 for in WAC 208-08-050(2).

6 B. Record Presented. The record presented to the Director's designee for her review and
7 for entry of a final decision included the following:

8 Statement of Charges, cover letter dated January 21, 2025, Notices of Opportunity
9 to Defend and Opportunity for Hearing, and blank Applications for Adjudicative
Hearing for Respondent, with documentation of service.

10 C. Factual Findings and Grounds for Order. Pursuant to RCW 34.05.440(1), the
11 Director's designee hereby adopts the Statement of Charges, which is attached hereto.

12 II. FINAL ORDER

13 Based upon the foregoing, and the Director's designee having considered the record and being
14 otherwise fully advised, NOW, THEREFORE:

15 A. IT IS HEREBY ORDERED, That:

- 16 1. Respondent Woodward National Lending, LLC's application for a license to
17 conduct the business of a Consumer Loan company is denied.
- 18 2. Respondents Woodward National Lending, LLC and Michael Nshiwat are
19 prohibited from participation in the conduct of the affairs of any consumer loan
company subject to licensing by the Director, in any manner, for a period of 10
years.

20 B. Reconsideration. Pursuant to RCW 34.05.470, Respondents have the right to file a
21 Petition for Reconsideration stating the specific grounds upon which relief is requested. The Petition
22 must be filed in the Office of the Director of the Department of Financial Institutions by courier at
23 150 Israel Road SW, Tumwater, Washington 98501, or by U.S. Mail at P.O. Box 41200, Olympia,
24 Washington 98504-1200, within ten (10) days of service of the Final Order upon Respondent. The

1 Petition for Reconsideration shall not stay the effectiveness of this order nor is a Petition for
2 Reconsideration a prerequisite for seeking judicial review in this matter.

3 A timely Petition for Reconsideration is deemed denied if, within twenty (20) days from the
4 date the petition is filed, the agency does not (a) dispose of the petition or (b) serve the parties with a
5 written notice specifying the date by which it will act on a petition.

6 C. Stay of Order. The Director's designee has determined not to consider a Petition to
7 Stay the effectiveness of this order. Any such requests should be made in connection with a Petition
8 for Judicial Review made under chapter 34.05 RCW and RCW 34.05.550.

9 D. Judicial Review. Respondents have the right to petition the superior court for judicial
10 review of this agency action under the provisions of chapter 34.05 RCW. For the requirements for
11 filing a Petition for Judicial Review, see RCW 34.05.510 and sections following.

12 E. Service. For purposes of filing a Petition for Reconsideration or a Petition for Judicial
13 Review, service is effective upon deposit of this order in the U.S. mail, declaration of service
14 attached hereto.

15 DATED this 18th day February, 2025.



STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS

22
23
24



Ali Higgs, Director
Division of Consumer Services

1 **STATE OF WASHINGTON**
2 **DEPARTMENT OF FINANCIAL INSTITUTIONS**
3 **DIVISION OF CONSUMER SERVICES**

4 IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Consumer Loan Act of Washington by:

5 WOODWARD NATIONAL LENDING, LLC,
NMLS #2260661,

6 MICHAEL NSHIWAT,
7 NMLS #1031062, President and Owner,

8 Respondents.

No. C-24-3870-25-SC01

STATEMENT OF CHARGES and
NOTICE OF INTENT TO ENTER AN
ORDER TO DENY LICENSE, PROHIBIT
FROM INDUSTRY, and RECOVER COSTS
AND EXPENSES

9 **INTRODUCTION**

10 Pursuant to RCW 31.04.093 and RCW 31.04.165, the Director of the Department of Financial
11 Institutions of the State of Washington (Director) is responsible for the administration of chapter
12 31.04 RCW, the Consumer Loan Act (Act). After having conducted an investigation pursuant to
13 RCW 31.04.145, and based upon the facts available as of the date of this Statement of Charges and
14 Notice of Intent to Enter an Order to Deny License, Prohibit from Industry, and Recover Costs and
15 Expenses (Statement of Charges), the Director, through his designee, Consumer Services Division
16 Director Ali Higgs, institutes this proceeding and finds as follows:

17 **I. FACTUAL ALLEGATIONS**

18 **1.1 Respondents.**

19 **A.** Woodward National Lending, LLC (Respondent Woodward) has never been licensed
20 by the Department of Financial Institutions of the State of Washington (Department) to conduct
21 business as a consumer loan company.

22 **B.** Michael Nshiwat (Respondent Nshiwat) is President and Owner of Respondent
23 Woodward.

1 **1.2 Consumer Loan License Application.** On or about September 18, 2024, Respondent
2 Woodward submitted a license application to the Department to conduct the business of a consumer
3 loan company. As part of its license application, Respondent Woodward submitted audited financial
4 statements to the Department, dated March 18, 2024.

5 **1.3 False Financial Statements.** The audited financial statements were false in that they were
6 not prepared by the independent auditor purported to have prepared them by Respondent Woodward,
7 and the statements did not represent the actual financial condition of Respondent Woodward.

8 **1.4 On-Going Investigation.** The Department’s investigation into the alleged violations of the
9 Act by Respondents continues to date.

10 **II. GROUNDS FOR ENTRY OF ORDER**

11 **2.1 Prohibited Practices.** Based on the Factual Allegations set forth in Section I above,
12 Respondents are in apparent violation of RCW 31.04.027(1)(a), (b), and (h) for directly or indirectly
13 employing any scheme, device, or artifice to defraud or mislead any person; directly or indirectly
14 engaging in any unfair or deceptive practice toward any person; and negligently making any false
15 statement or knowingly and willfully making any omission of material fact in connection with any
16 reports filed with the Department.

17 **2.2 Requirement to Demonstrate Financial Responsibility, Character, and General Fitness.**
18 Based on the Factual Allegations set forth in Section I above, Respondent Woodward fails to meet
19 the requirements of RCW 31.04.055(1)(e) and WAC 208-620-370(2) and (3) by failing to
20 demonstrate financial responsibility, character, and general fitness such as to command the
21 confidence of the community and to warrant a determination that the applicant will operate honestly,
22 fairly, and efficiently within the purposes of the Act.

23 //

24 //

1 **III. AUTHORITY TO IMPOSE SANCTIONS**

2 **3.1 Authority to Deny Application for Consumer Loan License.** Pursuant to RCW

3 31.04.093(2) and RCW 31.04.055(1)(e), the Director may deny applications for licenses if the
4 Director finds that the financial responsibility, experience, character, and general fitness of the
5 applicant do not command the confidence of the community and warrant a belief that the business
6 will be operated honestly, fairly, and efficiently within the purposes of the Act.

7 **3.2 Authority to Prohibit from the Industry.** Pursuant to RCW 31.04.093(6), the Director may
8 issue an order prohibiting from participation in the affairs of any licensee, any officer, principal,
9 employee, mortgage loan originator, or any other person subject to the Act for false statements or
10 omission of material information from an application for a license that, if known, would have allowed
11 the director to deny the original application for a license; or for a violation of RCW 31.04.027.

12 **3.3 Authority to Recover Costs and Expenses.** Pursuant to RCW 31.04.205(2), the Director
13 may recover the state’s costs and expenses for prosecuting violations of the Act.

14 //

15 //

16 //

17 //

18 //

19 //

20 //

21 //

22 //

23 //

24 //

1 **IV. NOTICE OF INTENT TO ENTER ORDER**

2 Respondents' violations of the provisions of chapter 31.04 RCW and chapter 208-620 WAC,
3 as set forth in the above Factual Allegations, Grounds for Entry of Order, and Authority to Impose
4 Sanctions, constitute a basis for the entry of an Order under RCW 31.04.093, RCW 31.04.165, RCW
5 31.04.202, and RCW 31.04.205. Therefore, it is the Director's intent to ORDER that:

- 6 **4.1** Respondent Woodward National Lending, LLC's license application to conduct the
7 business of a consumer loan company be denied.
- 8 **4.2** Respondents Woodward National Lending, LLC and Michael Nshiwat be prohibited
9 from participation in the conduct of the affairs of any consumer loan company subject
10 to licensure by the Director, in any manner, for a period of 10 years.
- 11 **4.3** Respondents Woodward National Lending, LLC and Michael Nshiwat pay the
12 Department's costs and expenses for prosecuting violations of the Act in an amount to
13 be determined at hearing or by declaration with supporting documentation in event of
14 default by a Respondent.

12 //
13 //
14 //
15 //
16 //
17 //
18 //
19 //
20 //
21 //
22 //
23 //
24 //

1 **V. AUTHORITY AND PROCEDURE**

2 This Statement of Charges is entered pursuant to the provisions of RCW 31.04.093, RCW
3 31.04.165, RCW 31.04.202, and RCW 31.04.205, and is subject to the provisions of chapter 34.05
4 RCW (The Administrative Procedure Act). Respondents may make a written request for a hearing as
5 set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR HEARING
6 accompanying this Statement of Charges.

7 Dated this 21st day of January, 2025.



12
13
14

ALI HIGGS, Director
Division of Consumer Services
Department of Financial Institutions

15 Presented by:

16
17
18

KENNETH J. SUGIMOTO
Financial Legal Examiner Supervisor

19 Reviewed by:

20
21
22

DREW STILLMAN
Financial Legal Examiner Supervisor

23 Approved by:

24

JAMES R. BRUSSELBACK
Acting Enforcement Chief