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DEPARTMENT OF LAW

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Consumer Protection Section
Consumer Credit Unit

MEMORANDUM

TO: SUPERVISED LENDER BRANCH OFFICE APPLICANT
FROM: CONSUMER CREDIT UNIT
UNIFORM CONSUMER CREDIT CODE (“UCCC”)
RE: **2020 Branch Office Licensing**

Use the attached application for supervised lender branch office license(s). Once you have one supervised lender’s license (designated as a “master license”), use this application for additional branches.

Branch offices are subject to all provisions of the Colorado Uniform Consumer Credit Code including annual license renewal, periodic compliance examinations, the filing of annual reports, proof of financial responsibility and notification of name and/or address changes.

Submit the following information for each supervised lender’s branch office:

1. Branch office license application (attached), *including proof of financial responsibility for the branch location*. A separate application is required for each branch; **–AND–**
2. License fee of **\$900** per branch, made payable to the Colorado Uniform Consumer Credit Code or Colorado UCCC. This amount includes a \$100 surcharge for the Identify Theft and Financial Fraud Cash Fund in the Department of Public Safety, required by § 24-33.5-1707(2)(b), C.R.S. Branch license fees are subject to periodic adjustment.

Once you file a completed branch application with proof of financial responsibility and payment of the license fee, the branch location is automatically licensed for 120 days. You will be notified if additional information is needed. We may conduct compliance examinations of existing locations and require corrective action. We will either approve a permanent license or deny the application for good cause. You will be notified in writing of the approval or denial. No license certificate is issued for branch locations. Additional information is available on the UCCC website:

www.coag.gov/uccc/licensing.

¹ If the supervised loans you purchase or take assignment of are in default when you obtain them, you may also need a collection agency license. Contact (720) 508-6020 for more information.

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**Consumer Protection Section
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**COLORADO SUPERVISED LENDER'S BRANCH OFFICE
LICENSE APPLICATION**

Complete and return this application, proof of financial responsibility and the **\$900** license fee of to the Consumer Credit Unit (address in upper, right-hand corner).

1. Legal name of applicant (corporation, LLC, partnership, or proprietor's name):

2. Trade or assumed name(s) used in supervised lending (Secretary of State approval for trade names must be on file with the Consumer Credit Unit):

3. Master license number: _____

4. Physical address of branch office (mailing address for license renewal and compliance information will be the mailing address for your master license already on file):

(Street Address)

(City) (State) (Zip Code)

Branch Telephone Number: _____ Branch Fax Number: _____

5. Type of proof you are submitting for this branch to demonstrate financial responsibility (must be at least \$15,000). Check one below:

Surety Bond: Submit a new surety bond for this location or a rider/endorsement increasing the amount of an existing bond, as appropriate, and adding this branch location. Original bond must be on UCCC Surety Bond Form. Submit the original, new surety bond or rider/endorsement with original signatures and power of attorney.

Bond Number: _____ Dollar amount of bond: _____

Surety's Name: _____

___ **Letter of Credit:** Submit an irrevocable letter of credit for this location or an amended letter of credit (if adding to an existing letter of credit) in the correct amount. The letter must be issued by a bank or savings and loan association doing business in Colorado and must have an expiration date of at least two years from the date issued. Submit the original letter.

Dollar amount of letter of credit: _____ Expiration Date: _____

Issuing Bank: _____

___ **Cash Assignment:** Submit an assignment of a certificate of deposit or savings account for this location or an amended assignment (if adding to an existing assignment) in the correct amount in a bank or savings and loan association doing business in Colorado. Interest and dividends may be retained by the lender. Submit the original assignment.

Dollar amount of cash assignment: _____

Issuing Bank: _____

6. Type(s) of activity you expect to engage in. Check all that apply:

_____ Make (i.e. originate)

_____ Take assignment of or purchase

Check all applicable categories:

_____ Deferred deposit loans or payday loans

_____ Credit cards

_____ Unsecured loans or loans secured by personal property and/or autos

_____ Retail sales installment contracts (credit sales) or consumer leases

_____ Mortgage loans

_____ Pawn transactions (contracts for purchase)

_____ Loans secured by mobile homes

_____ Take assignment of loans originated by supervised

_____ Insurance premium finance loans

financial organizations (banks) – (see § 5-1-214, C.R.S.)

_____ Small installment loans of \$1,000 or less (per § 5-2-214, C.R.S.)

7. Name and contact information of person to contact about this application:

Name: _____ Email: _____

Mailing Address:

(Street Address)

(City) (State) (Zip Code)

Phone Number: _____ Fax Number: _____

Statements made herein are made under oath. False statements may be punishable as second degree perjury.

Print Name Title

Signature Date

Print Name Title

Signature Date

Attach branch license fee of \$900 made payable to Colorado Uniform Consumer Credit Code.