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Consumer Protection Section
Consumer Credit Unit

STATE OF COLORADO **DEPARTMENT OF LAW**

COLORADO SUPERVISED LENDER LICENSE BRANCH LOCATION APPLICATION INFORMATION AND INSTRUCTIONS

Pursuant to § 5-2-302(4), C.R.S, "If a supervised lender has more than one place of business, it must obtain a master license. The administrator may authorize the addition of branch locations to the master license. A separate fee and proof of financial responsibility shall be required for each authorized branch location. Each master license and branch location license shall remain in full force and effect until surrendered, suspended, or revoked." The master license may, but need not, be the headquarters location. The application for a Supervised Lender Branch Location is available on the UCCC Licensing webpage: coag.gov/licensing/uccc.

Applying for a Branch Location

- Start by downloading and saving this application packet.
- Use the fill-in fields to type your answers in. Complete the application and applicable forms.
- Sign the application and applicable forms and mail -with a check for the fee below- to:

Colorado Department of Law
Consumer Credit Unit – UCCC
Ralph L. Carr Colorado Judicial Center
1300 Broadway, 6th Floor
Denver, CO 80203

Fee Information

The licensing fee is **\$740**, which includes a \$100 surcharge for the Identity Theft and Financial Fraud Cash Fund required by § 24-33.5-1707(2)(b), C.R.S.

Please send a check, with your application and applicable forms (subsequent renewal fees may be paid electronically). Checks should be made payable to: "**Colorado Department of Law.**"

IMPORTANT LEGAL REQUIREMENTS FOR SUPERVISED LENDER BRANCH LOCATIONS

Email is our primary method of communication. Emails regarding renewals and annual reports are sent to the designated contact for the Master supervised lender license each year.

Temporary license granted upon application completion! Pursuant to § 5-2-302(5)(b), C.R.S, "Upon receipt of a completed branch location license application and the required license fee, the branch location is automatically licensed for a temporary period not to exceed one hundred twenty days. If the administrator does not deny the branch location application on or before the end of that period, the temporary branch license shall become permanent."

Licensed Locations: Pursuant to § 5-2-302(6) and (7), C.R.S, "No licensee shall change the location of any place of business or license without giving the administrator at least fifteen days prior written notice... A licensee shall not engage in the business of making supervised loans at any place of business for which the licensee

does not hold a license, nor shall a licensee engage in the business under any other name than that in the license.”

Compliance Examinations: Pursuant to § 5-2-305, C.R.S., licensed supervised lenders are subject to periodic, unannounced compliance examinations. Reasonable working accommodations and access to all the lender’s books and records must be provided at that time.

Pursuant to § 5-2-304(1), C.R.S. “Every licensee shall maintain records in conformity with this code, rules adopted thereunder, and generally accepted accounting principles and practices in a manner that will enable the administrator to determine whether the licensee is complying with the provisions of this code. The record-keeping system of the licensee shall be sufficient if the licensee makes the required information reasonable available. The records need not be kept in in the place of business where supervised loans are made if the administrator is given free access to the records wherever located. The records pertaining to any loan need not be preserved for more than four years after making the final entry relating to the loan, but in the case of a revolving loan account, the four years is measured from the date of each entry.”

Failure to maintain or produce records for compliance examinations may subject the lender to discipline, including penalties of \$200 per day. Compliance examination guidelines are available on UCCC Licensing webpage: coag.gov/licensing/uccc.

Compliance with Applicable Laws: All consumer lenders must comply with the Colorado UCCC and the federal Truth in Lending Act and Regulation Z. Some of the regulatory provisions of the UCCC include disclosure of the cost of credit (annual percentage rate, amount financed, total number of payments, etc.) and compliance with the provisions on default, including right to cure, delinquency charges, deferral, refinancing, prohibitions on repayment penalties, and record retention requirements. You are advised to contact an attorney to ensure you are following all legal requirements. The UCCC laws and rules are available at: coag.gov/uccc. The Truth in Lending Act and Regulation Z can be found at: ftc.gov/legal-library/statutes.

COLORADO SUPERVISED LENDER LICENSE BRANCH LOCATION APPLICATION REQUIREMENTS CHECKLIST

A supervised lender cannot regularly engage in supervised lending until it has obtained a supervised lender license. A lender may only use the name(s) appearing on the license. Therefore, your application should include all legal and trade names used in lending. A master supervised lender license must be in place before any branch locations will be issued. Please ensure the applicant has a master supervised lender license or has an application pending.

Completed Application: Complete and sign this application. Pursuant to § 5-2-302(5)(b), C.R.S, a temporary license will be granted once the application is deemed complete and the license fee has been paid. If the application is not denied in the 120-day period, the license will become permanent.

Financial Responsibility: Provide proof of financial responsibility pursuant to §§ 5-2-302(2) and 5-2-304(2), C.R.S., and Rule 9(b). Surety Bond and Cash Assignment forms are enclosed.

Licensing Fee: Once your application has been deemed complete, we will request the licensing fee (on page 1).

COLORADO SUPERVISED LENDER LICENSE BRANCH LOCATION APPLICATION

Legal name of applicant (corporation, limited liability company, partnership, or individual person’s name):

Trade names used (if different from above – see the Application Requirements Checklist):

Master license number: _____

Physical address of branch location:

(Street address) (City) (State) (Zip code)

Phone number: _____ 800 phone number (if applicable): _____

Website (if applicable): _____

Select all applicable categories:

Deferred deposit/payday loans

Alternative charges loans

Contracts for purchase

Mortgage supervised loans

Other supervised loans

Corporations should include the signature of the President or other authorized official of the corporation. LLCs should include the signature of the managing member. Partners must sign individually or in accordance with the Partnership Agreement. Statements made herein are made under oath. False statement may be punishable as second-degree perjury.

Signature of owner, officer, or partner

Date

Print name & title

**COLORADO SUPERVISED LENDER LICENSE
SURETY BOND**

Administrator, Uniform Consumer Credit Code
Colorado Department of Law
Ralph L. Carr Colorado Judicial Center
1300 Broadway, 6th Floor
Denver, Colorado 80203

Supervised lender financial Responsibility requirements are laid out in §§ 5-2-302(2) and 5-2-304(2) of the Uniform Consumer Credit Code (UCCC) and Rule 9 of the UCCC Rules – CCR 902-1.

KNOW ALL PERSONS by these presents that _____
Applicant/licensee name

of _____ as principal (hereinafter "licensee") for the following
Principal address of applicant/licensee

location(s):

And (hereinafter "surety"), a surety duly licensed by the Commissioner of Insurance of the State of Colorado,
as surety of _____
Surety's address

Are held and firmly bounded unto the Attorney General of the State of Colorado acting through the
Administrator of the Uniform Consumer Credit Code for the use of the **People of the State of Colorado** as
obligee (hereinafter "UCCC Administrator") in the sum of

_____ thousand dollars (\$ _____)

Lawful money of the United States for the payment of which, well and truly to be made, we bind ourselves, our
heirs, executors, administrators, successors and assigns jointly, severally, and firmly by these presents.

WHEREAS, licensee is applying to become or is a licensed supervised lender pursuant to § 5-2-302 and 5-2-304,
C.R.S. and seeks to establish, meet, and maintain the financial responsibility requirements of the UCCC
Administrator during the term of the subject license by tender of the within bond,

NOW, THEREFORE, the conditions of this bond are such that if the licensee shall comply with all provisions of the
UCCC, and the rules and regulations lawfully adopted thereunder, during the term of the supervised lender
license for which this bond is applicable, and shall pay any and all amounts which become due or owed to the
UCCC Administrator thereunder, and shall pay any and all final judgments or orders that become lawfully due to
or on behalf of any person who has prevailed in a UCCC cause of action against licensee, then this obligation is
null and void, but otherwise to remain in full force and effect,

PROVIDED that the surety's aggregate liability for any and all claims which may arise under this bond shall in no
event exceed the amount of this bond, regardless of the number of claims or claimants, and

Surety Bond No. _____

FURTHER PROVIDED that the surety shall have the right to terminate or reduce its liability hereunder only by giving the licensee and the UCCC Administrator written notice of such termination or reduction of liability, sent by Certified U.S. Mail to the UCCC Administrator, Consumer Protection Section, Ralph L. Carr Colorado Judicial Center, 1300 Broadway, 6th Floor, Denver, Colorado 80203 or the UCCC Administrator's most current address. Such termination or reduction of liability shall be effective from and after the expiration of 30 days from the receipt of such notice by the UCCC Administrator or on such later date as is stated in the notice; provided, however, that no liability incurred while said bond is in force and prior to the said effective date of termination or reduction of liability shall be released or reduced by giving such notice, and

FURTHER PROVIDED, that after giving notice of termination or reduction of liability, the surety may reinstate or increase its liability by the execution and filing of a new bond or by mailing written notice to the UCCC Administrator indicating that the surety desires to continue as surety for the licensee and that its prior notice of termination or reduction of liability is withdrawn and rescinded.

FURTHER PROVIDED that, if this bond is not previously terminated as set for the above, the liability of the surety shall expire two (2) years after the date of the surrender, revocation, or expiration of the subject license, whichever shall first occur.

THIS BOND shall be effective on and after _____, or if left blank, the date of the execution by surety shall be the effective date of the bond. The bond shall be effective if accepted by the UCCC Administrator, without further notice.

Name of supervised lender

Signature

Date

Printed name

SURETY MUST ATTACH POWER OF ATTORNEY

Surety Signature

Date

[SURETY SEAL]

**COLORADO SUPERVISED LENDER LICENSE
CASH ASSIGNMENT**

Administrator, Uniform Consumer Credit Code
Colorado Department of Law
Ralph L. Carr Colorado Judicial Center
1300 Broadway, 6th Floor
Denver, Colorado 80203

Supervised lender financial Responsibility requirements are laid out in §§ 5-2-302(2) and 5-2-304(2) of the Uniform Consumer Credit Code (UCCC) and Rule 9 of the UCCC Rules – CCR 902-1.

Assignor: _____
Applicant/licensee name, herein after "licensee"

Whose principal place of business is located at: _____

For the following location(s) – including principal location listed above:

Do hereby assign and set over to the Attorney General of the State of Colorado and the Administrator of the Uniform Consumer Credit Code, for use by the People of the State of Colorado all right, title, and interest of any kind whatsoever, owned, or held by the Licensee and to the insured account of Licensee in

Bank name

A Colorado chartered or national bank or savings and loan association, whose address is:

Bank address

Colorado, as evidenced by a savings account, deposit, or certificate of deposit account in the amount of

_____ dollars, \$ _____, lawful money of the United

States, identified as **Account number** _____

Licensee agrees and stipulates that this Assignment carries with it the right in and to the insurance of this account provided by the Federal Deposit Insurance Corporation. This Assignment is given under the provisions of § 11-35-101, C.R.S. and is, along with all representations, warranties, powers, and rights herein contained or resulting here from, binding on Licensee, its heirs, executors, devisees, personal representatives, successors, and assigns, jointly and severally. This assignment is for the purpose of establishing evidence of licensee's financial responsibility to operate as a licensed supervised lender in compliance with the Colorado Uniform Consumer Credit Code. The term of this assignment shall be for a period from the date hereof until two (2) years from the date of surrender, revocation, or expiration of said supervised lender's license, or until such earlier date that the UCCC Administrator declares this Assignment null and void by written notice to both the Association/Bank and Licensee. Upon thirty (30) days written notice by the UCCC Administrator seeking forfeiture of this account of the Assignor and furnishing proper representation that all requirements of the law, including the organic law under which the UCCC Administrator is empowered to act, have been met, this agreement and **account number**

_____ shall be immediately declared to be the property of the UCCC Administrator and subject to immediate withdrawal by the appropriate State Official as required by the law.

In accordance with § 11-35-101, C.R.S., the amount of _____ dollars

(\$ _____) shall be the aggregate liability of the association/bank.

Assignor represents and warrants that:

1. The savings account book, certificate of depos, or other evidence of this account is delivered to the Administrator to be held in safekeeping for the use of the UCCC Administrator and behalf of the People of Colorado;
2. The account book, certificate of deposit, or other evidence of this account is genuine and in all respects what it purports to be;
3. Assignor is the owner thereof free and clear of all liens and encumbrances of whatever kind; and
4. Assignor has the full power, right, and authority to execute and deliver this Assignment.

The UCCC Administrator represents that he/she has approved this method of Assignment by affixing the signature of an appropriate state official below. The UCCC Administrator makes no representations as to the truthfulness or accuracy of the statements contained in provisions (2) through (4) above.

Assignor constitutes and appoints the UCCC Administrator, the true and lawful attorney of Assignor with the full authority to transfer the account on the records of the Association/Bank upon compliance with this Assignment and the applicable law.

Assignor retains its right to be paid interest and dividends earned on the account, but only to the extent that no amount of interest and dividends accrued in this account shall be paid to the Assignor unless and until an amount equal to the maximum penalty and interest that will be forfeited due to withdrawal prior to termination or maturity of this account is accrued and retained in this account. In no event shall the principal of the instrument be diminished below the required financial responsibility amount in lieu of bond to pay interest or dividends to Assignor. Once the maximum penalty and interest and dividends are accrued and retained in this account, further accruals of interest and dividends may be paid to the Assignor according to the regulations governing the Association/Bank. Assignor acknowledges that if the principal of the instrument is partially or wholly withdrawn by the appropriate state official prior to the termination of this Assignment, the account may be subject to a penalty and interest and dividends will be forfeited according to state or federal regulations governing the Association/Bank.

DATED this day of _____, _____, _____, at _____.

By: _____
Name of licensee/assignor (exactly as shown above)

Signature of person authorized to sign for assignor

Printed name and title

FIRST ENDORSEMENT, RECEIPT FOR NOTICE OF ASSIGNMENT AND WAIVER OF OFFSET

Receipt is hereby acknowledged to the Attorney General of the State of Colorado and the UCCC Administrator, of written notice of the assignment of the above-identified account. We have noted our records to show the interest of the UCCC Administrator in said account as shown in and by the Assignment above. We have retained a copy of this Assignment. We hereby certify that: (1) we are an association/bank doing business in this state whose accounts are insured by the Federal Deposit Insurance Corporation; and (2) we have not received any notice of lien, encumbrance, hold, claim, or other obligation against the above-identified account prior to its assignment; and (3) we will not honor any requests for withdrawals of funds from the above identified account except for interest and dividends earned on the account, as provided herein, without presentation of evidence of ownership of this account; and (4) as of this date, there is no prepaid interest on the above-identified account. We agree to make payment in accordance with Colorado and federal law applicable to Association/Bank, respectively. During the effective period of this assignment, the Association/Bank waives all rights to make or claim any offset against the account by reason of any debts, present or future, of Assignor to the Association/Bank.

DATED this _____ day of _____, _____, at _____

Name of bank or savings and loan association

BY: _____ Title: _____
Signature of Officer of Association/Bank Title or capacity of officer

SECOND ENDORSEMENT AND RECEIPT FOR NOTICE OF ASSIGNMENT AND DIRECTION TO PAY EARNINGS

Receipt is hereby acknowledged of the above Assignment, the account identified in the above Assignment, and evidence of the account. Upon termination of this Assignment, the association/bank named in the above Assignment is hereby authorized and directed to pay any balance remaining in the above-identified account to the above-named Assignor, unless the UCCC Administrator exercises its right to the funds in said account in whole or in part, as provided in this Assignment and by applicable Colorado law.

DATED this _____ day of _____, _____, at _____

Administrator, Uniform Consumer Credit Code
Colorado Department of Law
Ralph L. Carr Colorado Judicial Center
1300 Broadway, 6th Floor
Denver, Colorado 80203

By: _____ Title: _____