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Consumer Protection Section
Consumer Credit Unit

SUPERVISED LENDER LICENSE **RENEWAL INFORMATION AND CHECKLIST**

“Each license shall be renewed by payment of a nonrefundable license fee and the filing of a renewal form. The fee and renewal form are due each July 1. If a licensee fails to file the renewal form and pay the appropriate renewal fees by July 1, its license automatically expires,” pursuant to section 5-2-302(8), C.R.S.

Important Note about Annual Report requirement! In addition to the renewal, those companies that maintained a Supervised Lender license in 2023 are required to complete the 2023 Supervised Lender Annual Report on or before June 1 each year pursuant to section 5-2-304(2), C.R.S. The Supervised Lender Annual Report is a separate process from the renewal. Visit the [UCCC Licensing website](#) for more specific information.

How to renew

The renewal must be submitted online via the [Licensing portal](#) by the Licensing/Renewals contact or another designated contact. If an existing user, you may reset your password on the portal login.

If not an existing user, you may register an account. It may take up to three business days for us to authorize your access.

Once logged in, go to **Renew** and select the license to be renewed. You may work on the renewal over several sessions, but please be sure to Save as you go. To avoid delays, please be sure the information you provide is complete and accurate. Important legal requirements and a checklist of required information is available on the following pages.

Fee Information

The renewal fee is \$1,100 per licensed location. Per section 24-33.5-1707(2)(b), C.R.S, \$100 (per location) shall go to the Identity Theft and Financial Fraud Cash Fund.

You may pay the fee online or by check.

- You may pay online (by credit card or electronic check). Please note the payment portal is separate from the Licensing portal. After submitting your renewal via the Licensing portal, you

will be able to redirect to the payment portal to make an online payment. There is a fee associated with paying online, -or-

- You may pay by check. Checks should be made payable to “**Colorado Department of Law**” and sent to:

Colorado Department of Law
Consumer Credit Unit – Supervised Lender Renewal
1300 Broadway, 6th Floor
Denver, CO 80203

IMPORTANT LEGAL INFORMATION

Branch Locations

Pursuant to section 5-2-302(4), C.R.S., you are required to license each location where Colorado supervised loans are made, collected, or taken by assignment; for deferred deposit lenders, you are required to license each location where loans are arranged.

Address Changes

Pursuant to section 5-2-302(6) and (7), C.R.S., no licensee shall 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 change the location of any place of business or license without giving the Administrator at least 15 days prior written notice. Failure to provide written notification of an address change is equivalent to operating without a valid license, meaning no supervised loans may be made, collected, arranged, or taken by assignment and collected. If an address change has occurred, you must send an original bond rider amending the location on the original surety bond.

Name Changes

Pursuant to section 5-2-302(7), C.R.S., a licensee shall not engage in the business of making supervised loans under any other name than that in the license.

Compliance Examinations

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

Pursuant to section 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 reasonably available. The records need not be kept 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 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 Truth in Lending Act and Regulation Z can be found on the [Federal Trade Commission’s website](#). The Uniform Consumer Credit Code is available on the [UCCC Licensing website](#).

RENEWAL CHECKLIST

Renewal sections to be completed via the portal

Please provide all information to avoid delays.

Account Information

Review the account information and provide any updates. If the applicant uses any DBA name(s), please ensure the name(s) are properly filed with the Colorado Secretary of State and provide all DBA names registered. Please note – certain changes in information require timely notification.

Contact information for legal requirements and other business matters

Review the contact information for Licensing/Renewals, Examinations, and Consumer Complaints, and provide any updates. Please note - Email is our primary method of communication. If this contact information is not updated, you may miss important emails from us regarding legal requirements or other business matters.

Organization Information

Review the legal structure information and provide any updates. Sole proprietors are required to Please Note- certain changes in organization information require timely notification.

Colorado Secretary of State Information and DBA names

Please ensure the applicant is properly registered with the Colorado Secretary of State, as applicable. If the applicant uses any DBA name(s), please ensure the name(s) are properly filed with the Colorado Secretary of State and provide all DBA names registered.

For more information, please visit the [Colorado Secretary of State website](#).

Supervised Lender Questions

You must answer the Supervised Lender questions as part of the renewal, providing an explanation and additional information (as applicable) for any Yes answers. If you wish to provide any supporting documents for yes answers, please be sure to upload in the Other Information section before submitting the renewal.

Loan Assignment

If you sell or assign supervised loans to any entity, please provide the name and address of each company. If there are more than 15, you may provide the information in an acceptable file format and upload the file in the Other Information section. A template is available within the Licensing portal under Resources.

Locations

Review the licensed branch locations and select each location to be renewed. The total fee due is dependent on the number of locations to be renewed.

Collection Agency

If you engage any collection agencies to collect on defaulted Colorado consumer credit transactions, please provide the name and address of each collection agency. If there are more than 15, you may provide the information in an acceptable file format and upload the file in the Other Information section. A template is available within the Licensing portal under Resources.

Debt Buyer

If you sell defaulted Colorado consumer credit transactions to any debt buyers, please provide the name and address of each debt buyer. If there are more than 15, you may provide the information in an acceptable file format and upload the file in the Other Information section. A template is available within the Licensing portal under Resources.

Other Information

If there is any other information relevant to the renewal such as the following documents, please upload before submitting the renewal.

- Supporting documents for any Yes answers;
- Personal Affidavits for any new individual officer, member, trustee, partner, or sole proprietor;
- List of Assignees/Assignors using the Assignee/Assignor Template;
- List of Collection Agencies using the Collection Agency Template;
- List of Debt Buyers using the Debt Buyer Template;

- Any other relevant information.

Signature

You must provide the name and email address of an authorized signatory. To simplify the process, please provide one signatory or, if necessary, no more than two signatories. Once the renewal is submitted, we will send an email to each person listed as a signatory for electronic signature; no account is needed to e-sign. The renewal is not considered submitted until it is e-signed by all signatories.

Payment

You may pay the renewal fee online or by check. If you wish to pay online, you will be directed to the payment portal once the renewal is submitted. Fee and payment information can also be found on page 1 of this document and within the [Licensing portal](#) under Payment Information.

After the renewal is submitted – Next Steps

Once the renewal is submitted, it will be sent for electronic signature within three business days. Please electronically sign the renewal in a timely manner to avoid delays. The renewal will not be reviewed or processed until electronically signed.

The renewal will be reviewed separate of the Supervised Lender Annual Report. Requests for deficient information will be sent, via email, to the Licensing/Renewals contact listed on the renewal. Please be sure to continue to check your email for these requests and/or other updates.