

# **COLORADO DEPARTMENT OF LAW**

## **SUPERVISED LENDER LICENSE**

### **BRANCH LOCATION**

### **APPLICATION INFORMATION & CHECKLIST**

**\*The Department of Law Consumer Credit Unit is committed to ensuring that its materials and documents are accessible to all. Should you need any assistance in order to fully access and use the materials and documents published or sent by the Consumer Credit Unit, please contact us at [UCCC@coag.gov](mailto:UCCC@coag.gov) to request an accommodation.**

This is the application for a branch license. If your organization has not yet applied for a supervised lender master license, please refer to the Master License application on the [UCCC Licensing webpage](#).

Pursuant to section 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.

## **How to Apply for a Branch License**

- Start by downloading and saving this packet.
- Use the fillable fields to type your answers in. You may use the tab key to navigate to the next field. Please ensure the application is signed and save.
- Do not forget to include your financial responsibility, Personal Affidavits, and license verifications – as applicable – refer to the Checklist.
- Please print and mail your application packet to:

Colorado Department of Law  
Consumer Credit Unit  
Ralph L. Carr Colorado Judicial Center  
1300 Broadway, 9th Floor  
Denver, CO 80203

- You may also email the completed documents to [uccc@coag.gov](mailto:uccc@coag.gov)

## **Fee Information**

- The application fee is **\$1,600**, which includes a **\$100 surcharge** for the Identity Theft and Financial Fraud Cash Fund required by section 24-33.5-1707(2)(b), C.R.S.
- **The application fee is due with the submission of your application.**
- You may pay online (by credit card or electronic check) via the [Payment Portal](#).

- There is a fee associated with paying online.
- When entering your payment information into the Payment Portal, please enter 0 as your case number. Your actual case number will be provided once the application has been received.
- You may also pay by check. Checks should be made payable to "Colorado Department of Law" and sent to:

Colorado Department  
of Law Consumer  
Credit Unit – UCCC  
Ralph L. Carr Colorado Judicial  
Center 1300 Broadway, 9th Floor  
Denver, CO 80203

# **COLORADO SUPERVISED LENDER LICENSE**

## **BRANCH LOCATION**

### **IMPORTANT LEGAL INFORMATION**

#### **Email is our primary method of communication**

While we send email reminders for some of the requirements listed below, those reminders are sent as a courtesy, and it is each licensee's responsibility to comply with all applicable laws and rules regardless of whether reminders are received.

#### **Temporary license granted upon application completion**

Pursuant to section 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 on or before the end of that period, the temporary branch license shall become permanent."

#### **Master and Branch Licenses**

Pursuant to section 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](#).

#### **Licensed Locations**

Pursuant to section 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**

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). Pursuant to section 5-2-305, C.R.S., licensed supervised lenders are subject to periodic, unannounced compliance examinations. Reasonable working accommodation 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 reasonable 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 examination guidelines are available on the [UCCC Licensing webpage](#).

## **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 is available on the [UCCC webpage](#).

The Truth in Lending Act and Regulation Z can be found on the Federal Trade Commission's website.

# **COLORADO SUPERVISED LENDER LICENSE**

## **BRANCH LOCATION**

### **APPLICATION CHECKLIST**

**PLEASE NOTE:** A master supervised lender license must be in place before a branch license will be issued. If your organization has not yet applied for a supervised lender master license, please refer to the Master License application on the [UCCC Licensing webpage](#). The branch application must include the following items, as applicable. Failure to submit complete information will delay processing of your branch application.

### **Completed Application**

Download this application packet. Use the fillable fields to complete and sign.

**A branch license will not be issued until the application is complete! Submit complete information to avoid delays.**

### **Financial Responsibility**

Provide proof of financial responsibility pursuant to sections 5-2-302(2) and 5-2-304(2), C.R.S., and Rule 9(b). Surety Bond and Cash Assignment forms are enclosed. Please be Aware: proof of financial responsibility must be submitted with a Supervised Lender Annual Report by June 1<sup>st</sup> each year. You may refer to this [Guidance](#) regarding surety bonds containing an electronic seal and signatures.

### **The application fee is due at the time of the submission of your application**

- You may pay online (by credit card or electronic check) via the [Payment Portal](#).
  - There is a fee associated with paying online.
- **When entering your payment information into the Payment Portal, please enter 0 as your case number.** Your actual case number will be provided once the application has been received.
- You may also pay by check. Checks should be made payable to "Colorado Department of Law" and sent to:

Colorado Department  
of Law Consumer  
Credit Unit – UCCC  
Ralph L. Carr Colorado Judicial  
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Denver, CO 80203

# **SUPERVISED LENDER – BRANCH LOCATION – LICENSE APPLICATION**

## **Account Information**

Master License Number:

Legal Name of Applicant (Corporation, LLC, Partnership, or Individual Person's Name):

Trade name(s) used (if different from above – see instructions above):

Physical Address of Principal place of business (Street Address, City, State, Zip Code):

Mailing Address (if different from above):

Phone Number:

Website:

## **Supervised Lender Information**

### **Supervised Lender Types**

**Select all categories that apply**

Alternative charges loans

Contracts for purchase

Deferred deposit/payday loans

Mortgage supervised loans

Other supervised loans

## **Signature(s)**

**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:

Printed Name and Title:

Date: