

# **COLORADO DEPARTMENT OF LAW**

## **SUPERVISED LENDER LICENSE 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.**

Pursuant to Uniform Consumer Credit Code ("UCCC"), those engaging in the business of supervised loans are required to obtain a Colorado Supervised Lender license. Pursuant to section 5-1-301(47), C.R.S., a supervised loan is a consumer loan with an annual percentage rate of greater than 12% per year, or for an adjustable-rate loan, has a maximum cap that could exceed 12% per year. Consumer loans include both secured and unsecured consumer loans; alternative charges loans, small installment loans; credit cards; consumer insurance premium financing, and real estate secured loans described below. A license is needed for those regularly:

- Making supervised loans,
- Collecting supervised loans, the lender previously made,
- Taking assignment of and undertaking direct collection of payments from or enforce rights against consumers arising from supervised loans, or
- Engaging in deferred deposit loans, offering these loans, or acting as an agent for a third-party making these loans (even if the loans are approved by a third-party and that third-party is exempt from licensing), in addition to the above activities.

A supervised lender license will only be issued if the applicant and its principals exhibit sufficient financial responsibility, character, and fitness to ensure the applicant will operate fairly and honestly. Failure to obtain a required supervised lender license or to comply with all regulatory requirements may result in legal or disciplinary action, including license revocation, injunctions, civil penalties, and forfeiture of excess charges. In addition, the lender may be subject to criminal liability.

## **How to Apply for a Supervised Lender 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 saved.
- Do not forget to include your financial responsibility, Personal Affidavits, and license verifications – as applicable – refer to the Checklist.
- You may email your completed application to [UCCC@coag.gov](mailto:UCCC@coag.gov) -or-
- Print and mail your completed application packet to:

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

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

## **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 – Supervised Lenders  
Ralph L. Carr Colorado Judicial Center  
1300 Broadway, 9th Floor  
Denver, CO 80203

# **COLORADO SUPERVISED LENDER LICENSE**

## **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.

### **Two months to complete your application**

Per Rule 9(a)(1) and (2) of the UCCC Rules – CCR-902-1, “An application for a supervised lender license shall be considered “filed” for purposes of Uniform Consumer Credit Code section 5-2-302(3) once all information required by the Administrator from the applicant has been received. If the applicant has not filed all material requested within two months after being notified by the Administrator of incomplete or missing information, the application may be denied.”

### **Renewal Requirements**

Pursuant to section 5-2-302(8), C.R.S, “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<sup>st</sup>. If a licensee fails to file the renewal form and pay the appropriate fees by July 1<sup>st</sup>, its license automatically expires.”

**All supervised lender licenses are valid through July 1<sup>st</sup> regardless of the date issued. Renewals must be submitted by July 1<sup>st</sup> each year to avoid license expiration!**

Renewal information will be made available on the [UCCC Licensing webpage](#) and emailed to the Licensing/Renewals Compliance contact.

### **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.”

### **Annual Report and Proof of Financial Responsibility Requirements**

Pursuant to section 5-2-304(2) and (3), C.R.S. “On or before June 1<sup>st</sup> of each year, every licensee shall file with the administrator an annual report in the form prescribed by the

administrator relating to all supervised loans made by the licensee, which report shall also demonstrate satisfactory proof of the licensee's financial responsibility. At all other times, the licensee shall maintain satisfactory proof of financial responsibility...Information contained in annual reports is confidential and may be published only in composite form. The administrator may, by rule, determine the types and amounts of financial responsibility deemed to be satisfactory."

If a licensee fails to file the annual report or proof of financial responsibility by July 1<sup>st</sup>, the administrator may impose a penalty of five dollars per day from July 2 to the date filed. However, if a licensee fails to file and pay the appropriate penalty by July 15<sup>th</sup>, or at all other times, fails to provide satisfactory proof of financial responsibility within thirty days after receiving notice from the administrator, its license shall automatically expire."

Annual Report information will be made available on the [UCCC Licensing webpage](#) and emailed to the Licensing/Renewals Compliance contact.

**All licensed supervised lenders must submit an Annual Report by June 1<sup>st</sup> each year. Annual Reports and Proof of Financial Responsibility must be submitted no later than July 15<sup>th</sup> to avoid expiration!**

Financial Responsibility requirements are laid out in sections 5-2-302(2) and 5-2-304(2), C.R.S. Pursuant to Rule 9(b)(1), financial responsibility shall be satisfied by one or more permitted forms in an amount based on the volume of Colorado supervised loans made and taken by assignment in the prior calendar year as reflected in the table below. If no supervised loans were made or taken by assignment in the prior calendar year, and the supervised lender is required by law to maintain a license, the supervised lender shall maintain the minimum amount of financial responsibility required. Each applicant/licensee shall maintain evidence of financial responsibility for all licensed locations (master and branch locations), but the aggregate dollar amount required for all licensed locations need not exceed \$250,000.

Volume of supervised loans made and taken by assignment in prior	Amount per License
0 to \$500,000 (or initial application)	\$15,000
\$500,001 to \$1,000,000	\$20,000
>\$1,000,000	\$25,000

To avoid annual adjustments, provide \$25,000 for each licensed location. There is a maximum cap of \$250,000 for all locations, so lenders with multiple locations may wish to file proof of \$250,000 at the onset. Acceptable forms of financial responsibility are (1) an original surety bond (form enclosed); (2) a cash assignment (form enclosed); or (3) a letter of credit. The letter must:

- Be irrevocable with no conditions;
- Be issued by a state or national bank or savings and loan doing business in Colorado;
- State the dollar amount;
- Name the UCCC Administrator as the beneficiary in favor of the people of the State of Colorado; and
- Remain in place for two years after the license is surrendered, revoked, or expired.

## **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 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 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**

## **APPLICATION CHECKLIST**

The application must include the following items, as applicable. Failure to submit complete information will delay processing of your license application.

### **Completed Application**

Download this application packet. Use the fillable fields to complete and sign. Per Rule 9(a)(1) and (2), if we notify you of any deficiencies in the application, you will have two months to cure those deficiencies. Otherwise, the license application may be denied.

### **Completed Personal Affidavits**

Provide a completed and signed Personal Affidavit (enclosed) for every individual owner, officer, member, partner, or proprietor.

### **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.

### **Branch License Applications (if applicable)**

If there are any branch locations, please be sure to submit separate branch applications for each location. The branch application is available on the [UCCC Licensing webpage](#).

### **License Verifications (if applicable)**

If licensed by other state agencies, please complete the top of the Verification Form (enclosed) and send one to each agency. Please provide a copy of each form sent, so we may track receipt of completed Verification forms.

### **Colorado Secretary of State Information**

#### **Documentation**

For Corporations: Provide a copy of the Articles of Incorporation, Certificate of Authority or Good Standing, or Statement of Foreign Entity Authority from the Colorado Secretary of State, or application therefore containing the filing date and account number. For more information, visit the [Colorado Secretary of State website](#) or call at (303) 894-2200.

- Those not required to file with the Colorado Secretary of State, may substitute similar certificates from the state in which the loan office is located.

For Limited Liability Companies: Provide a copy of the Certificate of Organization, Certificate of Authority or Good Standing, or Statement of Foreign Entity Authority from the Colorado Secretary of State. For more information, visit the [Colorado Secretary of State website](#) or call at (303) 894-2200.

- Those not required to file with the Colorado Secretary of State, may substitute similar certificates from the state in which the loan office is located.

For Partnerships: Provide a copy of the Partnership Agreement. A limited partnership must also submit a copy of the recorded certificate filed with the Colorado Secretary of State, as required by section 7-61-103, C.R.S. For more information, visit the [Colorado Secretary of State website](#) or call at (303) 894-2200.

### **DBA or Trade Names (if applicable)**

If any DBA or trade names are used, please ensure the name(s) are properly filed with the Colorado Secretary of State and provide a copy with your application. For more information, visit the [Colorado Secretary of State website](#) or call at (303) 894-2200.

### **The fee is due upon submission of your application**

- 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.
- 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 – Supervised Lenders  
Ralph L. Carr Colorado Judicial Center  
1300 Broadway, 9th Floor  
Denver, CO 80203

# **COLORADO DEPARTMENT OF LAW SUPERVISED LENDER LICENSE APPLICATION**

## **Account Information**

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:

## **Business Structure Information**

**Please select your organization's business/legal structure:**

Corporation

Limited Liability Company

Limited Partnership

General Partnership

Sole Proprietor

\*Complete the application section below for company's legal structure

## **Corporation**

State of incorporation:

Date of Incorporation or formation:

President:

Secretary:

Treasurer:

CEO:

Other Principal Employees and Directors:

### **Limited Liability Company**

State of incorporation:

Date of Incorporation or formation/organization:

Name of Managing Member:

Please list the names and organizational titles of other members acting in leadership roles, if any. Attach additional pages if necessary.

### **Corporation/Limited Liability Company with Stock**

Stockholder/Member Information For corporations: If publicly traded, list all entities holding 10% or more of the stock. If privately held, number of shares must total 100% of stock. Attach additional pages if necessary.

**Partnership**

State of formation:

Date of formation:

**Type of Partnership:**

Limited Partnership

General Partnership

List names of partners – general and limited. If Limited, include each partner's share Attach additional pages if necessary.

**Sole Proprietor**

This information is required by section 14-14-113 and 24-31-107, C.R.S. and may be used to revoke, suspend, or deny licenses or notifications as determined by the state child support enforcement agency for noncompliance with support orders or subpoenas/warrants relating to paternity and child support (not open to public).

Legal Name of Proprietor:

First date of operation:

Home Address (Include Street Address, City, State, Zip Code):

Social Security Number:

Date of Birth:

## **Primary contact information for legal requirements and other business matters**

Provide contact information for each of the following categories of correspondence. **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. If you are using a third-party for any categories listed below, please ensure the third-party contact is authorized to be the contact for future matters or update the contact(s) as needed.

### **Contact Person for Licensing/Renewals Compliance**

Contact's Name, Title, and Department:

Contact's Mailing Address (Include Street Address, City, State, Zip Code):

Phone Number:

Email Address:

### **Contact Person for Examinations Compliance**

Contact's Name, Title, and Department:

Contact's Mailing Address (Include Street Address, City, State, Zip Code):

Phone Number:

Email Address:

### **Contact Person for Consumer Complaints**

Contact's Name, Title, and Department:

Contact's Mailing Address (Include Street Address, City, State, Zip Code):

Phone Number:

Email Address:

## **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

### **License History**

Please list all regulatory authorities the Applicant is licensed or registered as a lender, broker, deferred deposit lender, or other financial services provider. A current list containing the requested information may substitute the list below. Attach additional pages if necessary.

Regulatory Agency Name:

Regulatory Agency Address:

Type of License/Registration:

License/Registration #:

Date First Issued:

Regulatory Agency Name:

Regulatory Agency Address:

Type of License/Registration:

License/Registration #:

Date First Issued:

Regulatory Agency Name:

Regulatory Agency Address:

Type of License/Registration:

License/Registration #:

Date First Issued:

## **Questions for Organization**

1. Has the agency seeking licensure (“Applicant”) ever had a business license or registration suspended, canceled, revoked, or subjected to any other disciplinary action (whether a final order or judgment was entered), including a stipulation, final consent order, judgment, or administrative order by any governmental entity, including Colorado, or has an application for such license or registration been denied or withdrawn to avoid a denial or any related request?

If yes, please provide an explanation below. If no, please write N/A.

2. Has the Applicant ever been involved in any voluntary or involuntary bankruptcy, receivership, or insolvency proceedings, or had any unsatisfied judgments or liens against it?

If yes, please provide an explanation below. If no, please write N/A.

3. Does the Applicant have any pending administrative or disciplinary action in any federal, state, or local jurisdiction?

If yes, please provide an explanation below. If no, please write N/A.

### **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:

# **COLORADO DEPARTMENT OF LAW CONSUMER CREDIT UNIT SUPERVISED LENDER LICENSE PERSONAL AFFIDAVIT**

A Personal Affidavit is required for each individual owner, officer, trustee, partner, or sole proprietor of a supervised lender. Omissions may be construed as intentional failure to disclose a material fact and may be grounds for rejection of an application pursuant to section 5-2-303(1)(g), C.R.S. Use the fillable fields (below) to provide the required information.

Legal Name of Supervised Lender:

Name and Title of person completing this Personal Affidavit:

Person's Home Address (Street Address, City, State, and Zip Code):

Date of Birth:

Last Four Digits of SSN:

## **Questions for Individual**

Have you ever been convicted of or entered a plea of guilty or nolo contendere to theft, concealing stolen goods, forgery, fraud, offenses related to the Uniform Commercial Code, or financial transactions devices, or similar crime in any federal, state, or local jurisdiction?

If yes, please provide an explanation below. If no, please write N/A.

Are there any pending criminal charges for theft, concealing stolen goods, forgery, fraud, offenses related to the Uniform Commercial Code, or financial transactions devices, or similar crime in any federal, state, or local jurisdiction?

If yes, please provide an explanation below. If no, please write N/A.

Have you, or any organization during a time when you were associated with it as owner, partner, member if a LLC or association, officer, director, or principal employee ever had a business license or registration suspended, canceled, revoked, or subjected to any disciplinary action (whether or not a final order or judgment was entered) including a stipulation, final consent order, judgment, or administrative order by any governmental entity, including Colorado; had an application for such license or registration denied; or withdrawn such an application to avoid a denial or any related request?

If yes, please provide an explanation below. If no, please write N/A.

Have you, or any organization during a time when you were associated with it as owner, partner, member if a LLC or association, officer, director, or principal employee been involved in any voluntary or involuntary bankruptcy, receivership, or insolvency proceedings, or had any unsatisfied judgment or liens against you or such an organization?

If yes, please provide an explanation below. If no, please write N/A.

Have you ever been held liable in any civil fraud action in any judicial or administrative proceeding by a federal, state, or local governmental entity?

If yes, please provide an explanation below. If no, please write N/A.

## **Employment History**

Provide a complete record of employment and business associations, including all companies in which you have or had an interest as an officer, director, or voting stockholder. Account for all periods of time, indicating any dates of unemployment. A current resume containing the same information may substitute the below list. Attach additional pages if needed.

Dates of Employment (MM/YY to MM/YY):

Employer:

Position/Title:

Duties:

Dates of Employment (MM/YY to MM/YY):

Employer:

Position/Title:

Duties:

Dates of Employment (MM/YY to MM/YY):

Employer:

Position/Title:

Duties:

Dates of Employment (MM/YY to MM/YY):

Employer:

Position/Title:

Duties:

Dates of Employment (MM/YY to MM/YY):

Employer:

Position/Title:

Duties:

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

Signature of Person Completing Affidavit

Date

# **COLORADO DEPARTMENT OF LAW CONSUMER CREDIT UNIT SUPERVISED LENDER LICENSE SURETY BOND**

Supervised lender financial responsibility requirements are laid out in sections 5-2-302(2) and 5-2-304(2) of the Uniform Consumer Credit Code (UCCC) and Rule 9 of the UCCC Rules – 4 CCR 902-1. The laws and rules are available on the UCCC Licensing website.

Download this document. Use the fillable fields to provide the required information and save to your computer. If providing electronically, please do so via a method that is encrypted. Otherwise, you may send to:

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

KNOW ALL PERSONS by these presents that (Applicant/licensee legal name):

Applicant/licensee DBAs (include all DBAs registered with the Colorado Secretary of State):

Whose principal place of business is located at:

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

And (hereinafter “surety”), a surety duly licensed by the Commissioner of Insurance of the State of Colorado, as surety of

Surety's Name and Address (Street Address, City, State, and Zip Code):

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 section 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 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, 9th 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. 2 of 3 6/11/24 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. 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

(date) or, if left blank, the date of 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 of Authorized Person

Date

Printed Name

***SURETY MUST ATTACH POWER OF ATTORNEY***

Surety Signature

Date

***[SURETY SEAL]***

# **COLORADO DEPARTMENT OF LAW CONSUMER CREDIT UNIT SUPERVISED LENDER LICENSE CASH SURETY**

Supervised lender financial responsibility requirements are laid out in sections 5-2-302(2) and 5-2-304(2) of the Uniform Consumer Credit Code (UCCC) and Rule 9 of the UCCC Rules – 4CCR 902-1. The laws and rules are available on the UCCC Licensing website.

Download this document. Use the fillable fields to provide the required information and save to your computer. If providing electronically, please do so via a method that is encrypted. Otherwise, you may send to:

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

Assignor (Applicant/Licensee Legal Name, herein After “Licensee”):

Applicant/licensee DBAs (include all DBAs registered with the Colorado Secretary of State):

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 the 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 or Associated Name:

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

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 provision of section 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 Bank/Association 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 section 11-35-101, C.R.S., the amount of dollars

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

Assignor represents warrants that:

1. The savings account book, certificate of deposit, 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 Bank/Association 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 bon 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 regulation governing the Bank/Association. 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 Bank/Association.

DATED this day of:

Name of Licensee/Assignor (exactly as shown above)

Signature of person authorized to sign for assignor

Print Name and Title

# **SUPERVISED LENDER LICENSE CASH SURETY FIRST ENDORSEMENT, RECEIPT FOR NOTICE OF ASSIGNMENT AND WAIVER OF OFFSET**

This First Endorsement, Receipt for Notice of Assignment and Waiver of Offset is to be completed by the national or state-chartered bank or savings and loan association issuing the Cash Surety. Please use the fillable fields to complete the 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 a bank or an association doing business in this state whose accounts are insured by the Federal Deposit 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 request 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 Bank/Association, respectively. During the effective period of this assignment, the Bank/Association waives all rights to make or claim any offset against the account by reason of any debts, present or future, of Assignor to the Bank/Association.

DATED this day of:

Name of Licensee/Assignor (exactly as shown above)

Signature of Officer of Bank Association

Title or Capacity of Officer

**SUPERVISED LENDER LICENSE CASH SURETY  
SECOND ENDORSEMENT AND RECEIPT FOR  
NOTICE OF ASSIGNMENT AND DIRECTION TO  
PAY EARNINGS**

This Second Endorsement, Receipt for Notice of Assignment and Direction to Pay Earnings is to be completed by the Administrator of the Uniform Consumer Credit Code. Please use the fillable fields to complete the Second Endorsement, 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 bank or association 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 the said account in whole or in part, as provided in this Assignment and by applicable Colorado law.

DATED this day of:

Signature

Title

# **COLORADO DEPARTMENT OF LAW CONSUMER CREDIT UNIT SUPERVISED LENDER LICENSE LICENSE VERIFICATION FORM**

## **Supervised Lender Applicant Instructions**

Download this document. Use the fillable fields to complete Section 1 of this Verification form and save to your computer. Send both pages of the form to any state where you hold a license as a lender, broker, payday/deferred deposit lender, or other financial services provider. Please provide us with a copy of each form you sent, so we may track receipt of the completed forms.

## **State Regulator**

Complete Section 2 of this Verification form and send to our office:

Colorado Department of Law  
Consumer Credit Unit  
Ralph L. Carr Colorado Judicial Center  
1300 Broadway, 9th Floor  
Denver, Colorado 80203  
or  
[uccc@coag.gov](mailto:uccc@coag.gov)

## **Section 1 for Supervised Lender Applicant**

State Licensed:

Type of License:

Licensee Name (name of company or person licensed):

Trade Name(s) used in state:

Names of Senior Owners, Officers, Members, Partners, or Trustees:

License Number:

Original Issue Date:

## **Section 2 for State Regulator**

1. Is the company or person in Section 1 licensed/regulated by your agency?

Yes                  No

2. Is the information provided accurate?

Yes                  No

3. Have you examined the company or person for compliance of state laws?

Yes                  No

4. Are there any significant, unresolved examination issues?

Yes                  No

5. Are there any significant, unresolved complaints against the company or person?

Yes                  No

6. Has this agency taken any disciplinary, administrative, or legal action(s) against the company or person?

Yes                  No

7. Are there any pending or contemplated disciplinary, administrative, or legal action(s) against the company or person?

Yes                  No

*Please attach additional pages, as needed, to provide further information regarding any of the information (above).*

State and Agency:

Phone Number:

Name and Title of person completing this form: