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Consumer Protection Section
Consumer Credit Unit

April 18, 2016

MEMORANDUM

TO: Licensed Supervised Lenders

FROM: Uniform Consumer Credit Code ("UCCC")
Phone: (720) 508-6012
E-mail: uccc@coag.gov

RE: 2015 ANNUAL REPORT – DUE JUNE 1, 2016

All licensed supervised lenders must file a 2015 Annual Report and verify proof of financial responsibility by **June 1, 2016**. You must obtain blank annual report forms from our website at www.coag.gov/uccc/annualreports or from our office by calling the number above.

Annual Reports There are three annual report forms available. You must complete each form that applies to your lending or servicing activity.

- Deferred Deposit/Payday Lenders 2015 Annual Report
For deferred deposit (payday) loans pursuant to § 5-3.1-101, C.R.S.
- Alternative Small Installment Lenders 2015 Annual Report
For small installment loans pursuant to § 5-2-214, C.R.S.
- Supervised Lenders 2015 Annual Report
For all other consumer credit transactions by finance companies, mortgage lenders, servicers, and insurance premium finance companies. And purchasers, servicers, and assignees of consumer credit sales and leases.

If you are engaged in more than one of these lending or servicing activities, you must complete more than one report. Each report must reflect the Colorado loan activity in 2015 for the master license and related branches. In addition, you must complete Schedule A at the end of each annual report form if you have multiple licensed locations.

Financial Responsibility Complete the Verification of Proof of Financial Responsibility section on the annual report form to determine whether or not the amount of coverage on file is adequate for each active licensed location. Use the table on the annual report form to

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determine the amount of coverage needed or maintain the maximum amount of \$25,000 per licensed location or \$250,000 per company. If the current amount of coverage is inadequate, you must increase the dollar amount of coverage. In addition, if you maintain a letter of credit and it expires before July 15, 2018, you must extend the term of the letter of credit. Please submit appropriate documentation to support any changes.

Due Date Your 2015 Annual Report is due by **June 1, 2016**. There is no fee for a timely filing. However, if you file after July 1, 2016, you may incur a \$5.00 per day penalty from July 2 to the date the documents are postmarked. **Failure to file the annual report, maintain adequate proof of financial responsibility, or pay the appropriate penalty by July 15, 2016 will result in automatic expiration of the master license and branch license(s) on July 16, 2016. You will no longer be authorized to make, arrange, collect, purchase, service, or take assignment of supervised loans and you may be prohibited from collecting finance charges.**

Each annual report uses specific terms defined in the UCCC. Definitions of these terms are available at www.coag.gov/uccc/annualreports.

Complete and return your original annual report and any supporting documentation by mail to:

Ralph L. Carr Colorado Judicial Center
Consumer Protection Section
Uniform Consumer Credit Code
1300 Broadway, 6th Floor
Denver, Colorado 80203

To report an address change, please use the Address Change Form on our website. This form, along with copies of the UCCC, Rules, annual report forms, and other information, is available at www.coag.gov/uccc/licensing.

Statutory Authority: Sections 5-2-304 and 5-3.1-115, Colorado Revised Statutes.