



State of Indiana
DEPARTMENT OF FINANCIAL INSTITUTIONS
 30 S. Meridian St., Suite 300
 Indianapolis, Indiana 46204
 State Form 49789(5-02) Approved State Board of Accounts 2002

DFI Office Use Only	
DATE REC.	_____
Lic ID # _____	DFI ID # _____
INVOICE # _____	CHECK # _____
AMT. PD. _____	BAL. DUE _____

APPLICATION FOR SMALL LOAN LICENSE

ATTACH LICENSE APPLICATION FEE CHECK HERE

TO BE COMPLETED BY ALL APPLICANTS		
The undersigned makes application for a small loan license as provided in the Indiana Uniform Consumer Credit Code, IC 24-4.5.		
Name of Applicant (Sole Proprietorship, Partnership, Corporation, LLC)		
PRINCIPAL BUSINESS ADDRESS:		
Address (Number and Street)		
City, State, Zip Code	Telephone Number	Fax Number
HOME OFFICE NAME AND ADDRESS: (If Different from Principal Business Name and/or Address)		
Home Office Name		
Address (Number and Street)		
City, State, Zip Code	Telephone Number	Fax Number
ADDRESS WHERE LICENSE IS TO BE SENT:		
Address (Number and Street)		
City, State, Zip Code	Contact Person	
ASSUMED NAME		
If applicant is a sole proprietorship or operates under an assumed name, a certificate from the County Recorder and Corporate Division of the Indiana Secretary of State if a Corporation, showing compliance with the provisions of the laws of the State of Indiana pertaining to conducting business under an assumed name is to be included with the application.		
INDIVIDUALS (To be completed by those operating as a Sole Proprietorship)		
Name		
Address (Number and Street)		
City, State, Zip Code	Telephone Number	

PARTNERSHIPS (To be completed by those operating as Partnerships)

NAME AND RESIDENCE ADDRESS OF EACH PARTNER:

Name

Address (Number and Street)

City, State, Zip Code

Telephone Number

Name

Address (Number and Street)

City, State, Zip Code

Telephone Number

CORPORATIONS / LIMITED LIABILITY COMPANIES (To be completed by those operating as a Corporation or LLC)

Name of Corporation

Address (Number and Street)

City, State, Zip Code

Telephone Number

Corporation Organized Under the Laws of What State?

Date of Incorporation

ATTACH A COPY OF YOUR CERTIFICATE OF AUTHORITY FROM THE INDIANA SECRETARY OF STATE.

LIST OFFICERS, DIRECTORS, OR MEMBERS OF LLC WITH TITLE AND RESIDENCE ADDRESS:

Name of Officer/Director

Title

Address (Number and Street)

City, State, Zip Code

Telephone Number

Name of Officer/Director

Title

Address (Number and Street)

City, State, Zip Code

Telephone Number

Name of Officer/Director

Title

Address (Number and Street)

City, State, Zip Code

Telephone Number

ATTACH AN ADDITIONAL SHEETS IF NECESSARY

REFERENCES

Give three (3) names and addresses of references as to your "financial responsibility, character, and fitness." One shall be a representative of a financial /depository institution. **Reference letters on the reference's business stationery are to be submitted with your license application.**

Individual's Name	Title
Address	Telephone
Individual's Name	Title
Address	Telephone
Individual's Name	Title
Address	Telephone

INDIANA BRANCH INFORMATION

ADDRESS OF EACH INDIANA BRANCH LOCATION	Number of Branches _____
Address (Number and Street)	
City State, Zip Code	Telephone
Address (Number and Street)	
City, State, Zip Code	Telephone
Address (Number and Street)	
City, State, Zip Code	Telephone
Address (Number and Street)	
City, State, Zip Code	Telephone
Address (Number and Street)	
City, State, Zip Code	Telephone
Address (Number and Street)	
City, State, Zip Code	Telephone

ATTACH AN ADDITIONAL SHEET IF NECESSARY

GENERAL INFORMATION

1. **If a corporation**, attach a copy of your certificate of authority from the Indiana Secretary of State
2. Attach a copy of your Indiana business plan. Give full details of your charges to customers for small loans and the terms of your small loans as part of your Indiana Business Plan.
3. Do you plan to operate any other type of business at the same location you will be making small loans? Yes No

If Yes, persons who wish to make small loans under IC 24-4.5-7 within an office, suite, room, or place of business where another business is solicited or engaged must obtain a written opinion from the director of the department that the other business would not be contrary to the best interests of consumers. Give full details of all activities conducted at any of your Indiana locations other than making small loans..

4. (a) List other states where the applicant or any affiliated company operates as, or did operate as, or is licensed or regulated as, or was licensed or registered as, a lender, loan broker, or other financial services provider under state or federal regulatory authority. Provide the same information for owners and officers of the applicant. Provide the name of all state and federal regulatory agencies, contact person, contact information, and the date licensed.

(b) Applicant should provide evidence of good standing from all of the home state regulators where they are currently making loans.
5. Has the applicant, any affiliated company, or any company associated with the owners or officers of the applicant had a license or registration cancelled, suspended, or revoked in any state or been subject to a state or federal enforcement or administrative order, including but not limited to informal resolutions, memorandums of understanding, cease and desist orders? Yes No If Yes, give full details. _____
6. Do you agree to keep a separate set of books and records to be used only for the lending business? Yes No
7. Attach a detailed explanation of the following:
 - a. How loans will be made.
 - b. Written description as to how initial loan and consecutive small loans will be made. Give full details of each type.
 - c. Estimated Average Loan.
 - d. Will you retain servicing on the loans? Yes No If No, who will be servicing?
 - e. Software the applicant proposes to use for disclosure and/or record keeping.
8. Who will be managing the business? _____

Applicant must show minimum two (2) years finance related experience for anyone who will be managing an Indiana location.

ATTACH A BUSINESS RESUME FOR THE MANAGER, OWNER, PARTNERS, AND ALL OFFICERS, AS APPLICABLE.

A PERSON ENGAGED IN MAKING SMALL LOANS UNDER IC 24-4.5-7 SHALL POST A SURETY BOND TO THE DEPARTMENT IN THE AMOUNT OF FIFTY THOUSAND DOLLARS (\$50,000) FOR EACH LOCATION WHERE SMALL LOANS WILL BE MADE UP TO A MAXIMUM BOND AMOUNT OF FIVE HUNDRED THOUSAND DOLLARS (\$500,000). BOND MUST ACCOMPANY APPLICATION. ADDITIONAL BRANCHES WILL REQUIRE AN INCREASE IN BOND AMOUNT AT THE TIME THE BRANCHES ARE OPENED UNLESS ALREADY AT THE MAXIMUM BOND AMOUNT.

ATTACH CPA PREPARED REVIEWED OR AUDITED FINANCIAL STATEMENTS or most recent 10K filing with the Securities and Exchange Commission (SEC) reflecting a minimum net worth of at least \$100,000 and liquid assets of \$50,000.

ACKNOWLEDGMENT

The applicant executed this application on _____ and acknowledges that all statements made herein and supporting schedules, to the best of my/our knowledge and belief, are true and is a true and complete statement in accordance with the law. Intentionally providing false information will terminate the application process and will subject the license to revocation if false information is substantiated after issuance, IC 24-4.5-3-504(1)(b).

IF A CORPORATION, PRESIDENT AND ONE OFFICER MUST SIGN; IF A LLC, MEMBERS MUST SIGN; IF A PARTNERSHIP, ALL PARTNERS MUST SIGN; IF SOLE PROPRIETORSHIP, OWNER MUST SIGN. ATTACH AN ADDITIONAL SHEET IF NECESSARY.

By:

Title

By:

Title

SMALL LOAN INFORMATION

1. Has applicant or related principals of corporation, partnership or limited liability corporation arranged for loans for an out of state bank? Yes No

If Yes, give full details including when relationship with out of state bank was terminated.

2. Has applicant and or all owners, officer, members, directors been involved in any type of transactions outlined in IC 24-4.5-7-102(2)(c), 7-410(f)? Give full details.
3. Give full details as to how you will comply with requirement to verify customer's monthly gross income. See IC 24-4.5-7-110 and 7-402.
4. How will you determine if an account is "paid in full"?
5. In addition to the loan finance charge, what other charges will you be assessing the customer? Give full explanation.
6. In addition to the customer's check, what other security will you be using?
7. How will you comply with IC 24-4.5-7-404, Limitation of Loans?
8. Give full details of how you will be collecting accounts if the customer's check is returned due to insufficient funds?
9. How will the customer's check be endorsed?
10. Have you read Small Loan Chapter 7 Sections: 406, Limitations on Default Charges; 409, Applicability; and 410, Limitations? Do you have any questions concerning these sections? Yes No
- If Yes, give full written details.
11. Have you read the Department of Financial Institutions Policy Statement on Payday Lending and Check Deception and Check Fraud? Do you understand the policy statement and commit to full compliance with the statement? Yes No
12. Give history and full details of any material litigation and/or criminal convictions for five years preceding date of application for any owner, partner, corporate officer, limited liability member, or branch manager.
13. Are you going to be regularly engaged in making consumer loans other than small loans? Yes No
- If Yes, give full written details.

IC 24-4.5-7, information on the provisions of Chapter 7 of the Indiana Uniform Consumer Credit Code, sample Surety Bond form, and other sample forms are available at our Website at: <http://www.in.gov/dfi> under Credit Information, Statutes, and Licensing. Also see "Publications" at the DFI Website for additional guidance.



30 South Meridian Street, Suite 300
Indianapolis, Indiana 46204-2759
Telephone: (317) 232-3955
FAX: (317) 232-7655
WEB SITE <http://www.in.gov/dfi>

TO APPLICANTS FOR A SMALL LOAN LICENSE:

The Indiana Uniform Consumer Credit Code provides that, unless a person is a supervised financial organization or has first obtained a license from the Department of Financial Institutions authorizing them to make consumer loans, they shall not engage in the business of making such loans. If taking assignment and undertaking direct collection of payments in Indiana, a loan license is also required.

APPLICATION FOR SMALL LOAN LICENSE: The original application form is to be filed with the department and a copy of the form should be retained by the applicant. Only one license is needed to operate in one or more locations.

LICENSE FEE: The application must be accompanied by an initial loan license fee of \$2,000 plus \$1,000 for each branch location in Indiana after the first location. The check or money order is to be made payable to the Department of Financial Institutions. Licenses are renewed annually by December 31. Renewal fee is \$2,000 plus \$1,000 for each branch location in Indiana after the first location.

FINANCIAL RESPONSIBILITY: The applicant must reflect a minimum net worth of at least \$100,000 and liquid assets of at least \$50,000. Liquid assets include cash or its equivalent (any assets that are readily convertible to cash without significant loss such as treasury bills, short term marketable securities, demand deposits, and time deposits nearing maturity. Other assets that are to be considered liquid must be identified by a footnote in the CPA report as to how the liquidity was determined.) CPA prepared reviewed or audited financial statements or most recent 10K filing with the Securities and Exchange Commission (SEC) verifying the above requirements must accompany the application.

BOND: A person engaged in making small loans under IC 24-4.5-7 shall post a surety bond to the department in the amount of fifty thousand dollars (\$50,000) for each location where small loans will be made up to a maximum bond amount of five hundred thousand dollars (\$500,000). The bond must accompany application. Such bonds must continue in effect for two (2) years after the lender ceases operation in Indiana. The bond must be available to pay damages and penalties to a consumer harmed by a violation of IC 24-4.5-7.

EXPERIENCE: Applicant must show minimum two years finance related experience for anyone who will be managing an Indiana location.

STATE POLICE REPORT: A criminal record report from the State Police of the State of residence for each owner (sole proprietorship), partner (partnership), or officers (corporation) as well as the manager for an Indiana location must accompany the application. For Indiana residents, the report from the Indiana State Police may be secured by sending a money order (amount determined by State Police) to the ISP Central Records Division, IGCN 100 North Senate, Room 302, Indianapolis, IN 46204, 317-232-8262. Include your name, address, date of birth, and your finger prints and request a review of records for the Department of Financial Institutions for the issuance of a loan license.

CREDIT REPORT: A credit report of the business and/or principals is to be attached to the Application.

REFERENCES: Give three names and addresses of references willing to acknowledge the financial responsibility, character, and fitness of the applicant. One reference shall be a representative of a financial institution. Reference letters on the reference's business stationary should be submitted with your license application.

FORMS TO BE SUBMITTED: When submitting the application, you are to enclose copies of the forms listed below which will be used in conjunction with your lending transactions.

1. Loan Application
2. Note and Security Agreement
3. Disclosure Form (If not a part of Item 2 or 3.)
4. Small Loan agreement (3 completed examples each for initial small loan and consecutive small loan.)

Persons who wish to make small loans under IC 24-4.5-7 within an office, suite, room, or place of business where another business is solicited or engaged must obtain a written opinion from the director of the department that the other business would not be contrary to the best interests of consumers. This information should be included with your application.

PLEASE NOTE: The application and financial statement must be fully completed and filed with the department along with the required initial license fee. Upon the department's receipt of the application, an investigation may be made into the financial responsibility, character, and general fitness of the applicant. **An interview at the department's office will be scheduled before license is approved.**

Upon granting the license, a duly authenticated and numbered license will be forwarded to the address designated in the application. The licensee should show the assigned license number in all correspondence or communications with the department subsequent to licensing.

Licenses under the Indiana Uniform Consumer Credit Code are issued on the basis of representations made in the application. Any substantial change in the information included in the application should be reported to the department within thirty days after such change. **See IC 24-4.5-6-202(3).** Changes in the name requires the submission of the license to the department for reissue. Change in ownership of the holder of the license terminates the license. **See IC 24-4.5-3-503(6).**

LOAN LICENSE APPLICATION CHECKLIST ATTACH TO APPLICATION

CHECK HERE	THE FOLLOWING MUST BE ATTACHED TO THE APPLICATION
	Small Loan License Application Fee - \$2,000.00 plus \$1,000.00 for each branch location in Indiana after the first location.
	CPA prepared minimum Reviewed or Audited Financial Statements or most recent 10K filing with the Securities Exchange Commission (SEC) with minimum \$100,000 net worth and \$50,000 in liquid assets.
	State Police Report of State of residence for each principal (officers/partners/owner/Indiana Manager as applicable)
	Credit Report for business and/or principal
	Three reference letters, one must be a financial institution
	Example of loan application
	3 completed examples each of initial small loan agreement, renewal and consecutive small loan.
	If a corporation, a copy of Certificate of Authority to do business in Indiana from the Secretary of State.
	If D/B/A, a copy of assumed name certificate from County Recorder and if Corporation / LLC, from the Indiana Secretary of State.
	Detailed copy of business plan for Indiana
	List of other states where operating as a lender and/or broker
	Business resume for the manager, owner, partners and all officers, as applicable
	Surety Bond required and power of attorney (IC 24-4.5-7-413).
	Persons who wish to make small loans under IC 24-4.5-7 within an office, suite, room or place of business where another business is solicited or engaged must obtain a written opinion from the Director of the Department that the other business would not be contrary to the best interests of consumers. This information should be included with your application.
	Detailed information requested in Item 7 on Page 4 of the application.
	Detailed information requested on Page 5 of the application.

Check each item required to accompany the application to make sure your application is complete and send this check list with the application.



SMALL LOAN SURETY BOND
Part of State Form 49789 (R1/7-06)/ Form SLL B

49789(R1/7-06)

Bond Number _____, Amount \$ _____

KNOW ALL PERSONS BY THESE PRESENTS, that we,

(applicant/licensee name)

of the City of _____, County of _____, State of _____ as principal and obligor, and _____, as

Surety, are held and firmly bound unto the State of Indiana, Department of Financial Institutions (hereinafter "the DFI") in the penal sum of \$ _____ for the use of the DFI for the recovery of expenses, fines, and fees levied by the DFI, and for any and all expenses, fines, and fees that become lawfully due pursuant to a final judgment or order and that are not promptly paid by the Principal, and for losses or damages which are determined by the DFI to have been incurred by any borrower or consumer as a result of the Principal's failure to faithfully comply with the provisions of Indiana law, including the requirements of the Indiana Uniform Consumer Credit Code (IUCCC) Statute, IC 24-4.5 et seq. and amendments thereto, or any rule or regulation lawfully adopted under said statute, for payment of which, well and truly to be made, we hereby bind ourselves and each of our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal is applying to become a licensed Small Loan Lender pursuant to IC 24-4.5-7, and seeks to establish, meet, and maintain the financial responsibility requirements of the DFI 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 above bonded Principal will faithfully conform to and abide by the provisions of all applicable law, including applicable provisions of the IUCCC, as well as any rules and regulations lawfully adopted thereunder, and shall pay any and all amounts which become due or owed thereunder, 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 this bond shall remain effective continuously until released by the DFI. The surety shall have the right to terminate or reduce its liability hereunder only by giving the Principal and the DFI written notice of such termination via certified mail to the State of Indiana, Department of Financial Institutions, at least thirty (30) days prior to the effective date of such termination; provided, however, that no liability incurred while said bond is in force and prior to 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 DFI 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 forth 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 day of execution by surety shall be the effective date of the bond. The bond shall be effective, if accepted by the DFI, without further notice.

IN WITNESS WHEREOF, we have duly executed the foregoing obligation this _____ day of _____, 200_.

LICENSEE:

[Corporate Seal]
(If Any)

(Licensee's Name)

(Signature)

(Print Signature Name)

(Title) (Date)

Surety Must Attach Power of Attorney

(Surety)

[SURETY SEAL]

(Signature)

(Print Signature Name)

(Telephone Number) (Date)

Name, address, and telephone number of the Surety representative to contact in the event a claim must be filed:

