

DEPARTMENT OF FINANCIAL INSTITUTIONS

REFUND POLICY FOR LICENSE APPLICATION AND OTHER FEES  
CONSUMER CREDIT DIVISION

All license fees for the six statutes that require a license in the Consumer Credit Division are payable upon submission of the initial application/renewal to the DFI.

If the Department staff determines the applicant does not need a license to engage in the type of business contemplated, the application will be returned and a refund of the application fee will be generated. If a lender who has a first lien mortgage license that was paid through the Nationwide Mortgage Licensing System (NMLS) incorrectly submits an additional fee to DFI, this will be refunded upon verification that the license fee has already been paid. Application fees are otherwise non-refundable. The license application may be returned by DFI staff for additional information. The applicant has one year from original submission to complete the application process.

Consumer credit volume fees are paid no later than December 31 or January 31 of each year, depending on registrant or licensee under IC 24-4.5-6-203, based on their volume of consumer credit transactions during the prior reporting period. Refunds due to a miscalculation of the fee may be issued anytime during the current fiscal year upon receipt of a written request to the Supervisor of the Consumer Credit Division.

Other than application fees, any request for a refund must be received no later than May 1<sup>st</sup> of the Department's fiscal year in which the fee was paid in order to have sufficient time to process the refund.

All refund vouchers will be reviewed and signed by the Deputy Director of Administration.

This policy was formally adopted by the Members of the Department of Financial Institutions on March 11, 2010.

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Richard Rice, Chairman