



STATE OF WISCONSIN
Department of Financial Institutions
Division of Banking



PAYDAY LENDER LICENSE APPLICATION INSTRUCTIONS

Purpose: A completed Payday Lender License Application should be submitted to the Department of Financial Institutions – Division of Banking (“division”) for consideration of licensure. Upon the filing of such application the division shall investigate the relevant facts, and if the division finds that the character, general fitness, and financial responsibility of the applicant, including key officers, directors, members, partners, or owners, warrant the belief that the business will be operated in compliance with Section 138.14, Wis. Stats., the division shall issue a license.

Public Information: This application is a public record and is available to the public upon request. Personally identifiable information may be shared with other State or Government agencies.

A Payday Lender License Application can be submitted to the division by mail or online through the Nationwide Multistate Licensing System (NMLS).

- If submitting the application by mail, use the Payday Lender License Application found on the division’s website at www.wdfi.org. The instructions found on pages 1 – 5 of this document correspond with the application found on the division’s website.
- If submitting the application online, go to the NMLS website at <http://mortgage.nationwidelicensingsystem.org/Pages/default.aspx> and follow the application instructions provided by NMLS, not the instructions set forth in this document. Please note that additional fees will be assessed by NMLS.

APPLICANT INFORMATION (Pages 1-14)

Print or type the information requested in the spaces provided on pages 1 through 14 of the Payday Lender License Application.

ATTACHMENTS (Page 15)

The following items may need to be submitted with your completed Payday Lender License Application. **Additional information regarding each item is included on pages 2, 3 and 4** of this instruction packet. Please read the instructions to determine which items you will be required to submit.

- A) Surety Bond
- B) Financial Statements
- C) Fees
- D) Certificate of Good Standing
- E) Criminal History Report(s)
- F) Officer/Director/Owner Resume(s)
- G) Business Plan
- H) Proposed Loan Agreement
- I) Proposed Repayment Plan Agreement
- J) Copy of the Consumer Consent Statement Required Under the Electronic Signatures in Global and National Commerce Act

A) Surety Bond

The applicant must provide a surety bond in the amount of \$5,000 per proposed licensed location. The bond that is submitted to the division must:

- be completed on form DFI/LFS/840 (R 8/2010). Any bond that is not completed on this form will be rejected. The bond form may be downloaded from the division's website at <http://www.wdfi.org/fi/lfs/forms.htm>.
- not reference a street address.
- identify the exact name of the applicant.
- identify all trade names or DBA (doing business as) names that the applicant uses. If using more than one DBA, please call our office for further instructions.
- identify only the fictitious name of the applicant if the Corporations Section of the Wisconsin Department of Financial Institutions required the applicant to obtain a fictitious name.
- be the original surety bond. The original power-of-attorney form must also be submitted with the bond.
- be signed by an officer/owner/member/partner whose signature is witnessed or sealed.

B) Financial Statements

An internally prepared balance sheet and income statement must be submitted for the applicant. Audited financial statements should also be submitted if the applicant is audited by a certified public accountant on an annual basis.

The financial statements that are submitted to the division must:

- be prepared according to Generally Accepted Accounting Principles using accrual basis accounting.
- be for the legal entity that is applying for the license (the parent's financial statements are not acceptable).
- be consolidated if the applicant has subsidiaries.
- show a minimum tangible net worth of \$50,000 and positive net working capital (current assets – current liabilities).
- be dated no more than 90 days prior to the date this application is received by the division.

The following information must be attached to the financial statements:

- an itemization of the "Other Assets" category (if the balance sheet includes an "Other Assets" category)
- documentation that verifies the cash balance listed on the balance sheet (this only needs to be submitted if cash accounts for more than 20% of the total assets)
- an explanation of how the applicant will maintain a tangible net worth of at least \$50,000 at all times (this only needs to be submitted if the applicant's equity is at or near the minimum amount required by the division)

When evaluating a financial statement, the division typically discounts intangible assets; receivables from officers, stockholders, and other related parties; employee advances, receivables over 120 days past due, and any other assets of questionable value.

If the applicant is a sole proprietorship, provide a personal financial statement dated no more than 90 days prior to the date this application is received by the division.

If the applicant is a partnership, each partner must submit a personal financial statement dated no more than 90 days prior to the date this application is received by the division.

C) Fees

\$800 must be submitted for each location where the applicant will originate, service, and/or store records relating to Wisconsin payday loans. The \$800 fee consists of a \$500 license fee and a \$300 nonrefundable investigation fee.

Make checks payable to the Department of Financial Institutions.

Calculate the fee due as follows:		
a) # of locations to be licensed	#	_____
b) Multiply by \$800	X	\$800
c) Total Fee Due	\$	_____

D) Certificate of Good Standing (if applicable)

If the applicant is organized or incorporated in a state other than Wisconsin, provide the division with a certificate of status/certificate of good standing from the state where the applicant is organized or incorporated. The status/certificate should be dated within the previous 90 days and reflect the correct name and the date of organization or incorporation.

E) Criminal History Report

A criminal history report must be submitted for each individual who owns 10% or more of the applicant and for each key officer, key member, or partner of the applicant. Key officers include, but are not limited to, the chief executive officer, chief operating officer, chief financial officer, president, executive or senior vice president (or the highest level vice president if there is no executive or senior vice president), secretary, and treasurer. The criminal history report must be dated within the previous 90 days and must be obtained from the state police/Department of Justice located in the owner's/officer's/member's/partner's state of residence. Reports obtained from third-party background check providers will not be accepted.

F) Officer/Director/Owner Resume(s)

Submit a resume for each individual who owns 10% or more of the applicant and for each key officer, director, key member, or partner of the applicant. The resume should include a summary of educational and employment experiences, the applicable dates of experience, positions held, name of company, and a description of duties.

G) Business Plan

Submit a business plan if the applicant is not yet in operation or a detailed description of the mode of operations if the applicant is currently operating. A business plan should include a description of the applicant's proposed products and services, its management team, and its records.

H) Proposed Loan Agreement

Submit a copy of the applicant's proposed loan agreement.

I) Proposed Repayment Plan Agreement

Rule DFI-Bkg 75.08(2) sets forth the information that a repayment plan agreement is required to include. Submit a copy of the applicant's proposed repayment plan agreement.

J) Copy of the Consumer Consent Statement Required Under the Electronic Signatures in Global and National Commerce Act

If the applicant will be consummating loans via the internet or by facsimile, submit a copy of the consumer consent statement that is required under the Electronic Signatures in Global and National Commerce Act. Please contact the division if you need to obtain a copy of this act.

CHECKLIST (Pages 15 – 16)

The checklist sets forth common problems the division identifies on applications. Please answer each question on the checklist.

DEBT COLLECTION STATEMENT (Page 16)

A duly authorized representative for the applicant should complete and sign the debt collection statement.

AFFIDAVIT (Page 16)

A duly authorized representative for the applicant should complete and sign the affidavit. A witness must certify the signature of the person signing the affidavit.

PAYDAY LENDER ZONING PERMIT INFORMATION

Sections 59.69(4h) and 62.23(7)(hi), Stats., indicate that a payday lender cannot operate in a city or county unless it has received a permit to do so from either the city council or county zoning agency. These statutes also indicate that a payday lender cannot be located within 1,500 feet of another payday lender or within 150 feet of a single-family or 2-family residential zoning district. A city or county may enact a zoning ordinance that contains provisions that are stricter than the above noted provisions. Please contact the appropriate city or county zoning agency to obtain the permit required by the above noted statutes.

WISCONSIN CONSUMER ACT INFORMATION

Pursuant to Section 426.201, Wis. Stats., **a business that makes consumer credit transactions is required to register with the Bureau of Consumer Affairs (“BCA”) of the Department of Financial Institutions within 30 days of commencing business in Wisconsin.** The applicant will need to submit a Wisconsin Consumer Act (WCA) registration form and \$25.00 registration fee to the BCA if this application is approved. The WCA registration form is also available at <http://www.wdfi.org/wca/forms.htm>.

The provisions of the payday loan agreement used by your company must comply with the WCA (Chapters 421 through 427), Section 138.14 of the Wisconsin Statutes, and Rule DFI-Bkg 75. Although you are not required to submit your payday loan agreement in connection with your payday lender application, you may forward your original consumer credit forms plus three copies of each consumer credit form to the BCA, the BCA will review the consumer credit forms for compliance with the WCA. Once the initial WCA registration has been filed with the \$25.00 fee, the service of reviewing your forms is free.

For more information regarding WCA registration contact:

Department of Financial Institutions
Bureau of Consumer Affairs
(608) 264-7969

RETURN APPLICATION MATERIALS TO:

Department of Financial Institutions
Division of Banking

Mailing Address:
PO Box 7876
Madison, Wisconsin 53707-7876

Street Address:
North Tower
4822 Madison Yards Way
Madison, Wisconsin 53705

HOW TO OBTAIN HELP AND ADDITIONAL FORMS

INTERNET

Access the Department of Financial Institutions website at **www.wdfi.org** to:

- Download:
 - Application Form
 - Surety Bond Form
 - Wisconsin Guide to Payday Loans
 - Pre-Loan Disclosure Form
 - Repayment Plan Offer Form
- See answers to frequently asked questions.
- See a list of payday lenders who are licensed under Section 138.14, Wisconsin Statutes.

Access the NMLS website at **www.mortgage.nationwidelicencingsystem.org/Pages/default.aspx** to:

- Apply for a license through NMLS instead of filing a paper application.
- Find State Licensing Requirements and State Agency Checklists for NMLS.
- Find NMLS quick guides, news and updates.

TELEPHONE

Licensed Financial Services Bureau	(608) 266-8891
Division of Banking	(608) 261-7578
NMLS Call Center	(855) 665-7123

FAX

Division of Banking	(608) 267-6889
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This document can be made available in alternate formats upon request to qualifying individuals with disabilities.

STATE OF WISCONSIN

Mailing Address:
PO Box 7876
Madison, WI
53707-7876



Courier Address:
North Tower
4822 Madison Yards Way
Madison, WI 53705

Department of Financial Institutions

Telephone: (608) 261-7578
Fax: (608) 267-6889

www.wdfi.org

PAYDAY LENDER LICENSE APPLICATION

Print or type the information requested in the spaces provided. Do not submit this application if you already submitted a Wisconsin Payday Lender License Application through the Nationwide Multistate Licensing System (NMLS).

APPLICANT INFORMATION

1.

Name of applicant: The "applicant" is the corporation, limited liability company, limited partnership, partnership, or sole proprietorship that is applying for the license. If the applicant uses a trade name or DBA (doing business as) name, include that as well.

2.

Address and phone number of applicant's headquarters office

Street:			Telephone Number:
City:	State:	Zip:	FAX Number:

3.

Mailing address of applicant's headquarters office (if different than above)

Street:		PO Box:
City:	State:	Zip:

PAYDAY LENDER OFFICE

4. Provide the following information for all offices where the applicant will originate, service, and/or store records relating to Wisconsin payday loans. If the applicant will have more than one office, the additional offices should be identified on page 2 of this application. Attach additional pages as necessary.

Street Address:		
City:	State:	Zip:
Telephone:	Fax:	
Will this office originate, service, or store records relating to Wisconsin payday loans? Mark all that apply. Originate <input type="checkbox"/> Service <input type="checkbox"/> Store <input type="checkbox"/>		

Street Address:		
City:	State:	Zip:
Telephone:	Fax:	
Will this office originate, service, or store records relating to Wisconsin payday loans? Mark all that apply. Originate <input type="checkbox"/> Service <input type="checkbox"/> Store <input type="checkbox"/>		

Street Address:		
City:	State:	Zip:
Telephone:	Fax:	
Will this office originate, service, or store records relating to Wisconsin payday loans? Mark all that apply. Originate <input type="checkbox"/> Service <input type="checkbox"/> Store <input type="checkbox"/>		

Street Address:		
City:	State:	Zip:
Telephone:	Fax:	
Will this office originate, service, or store records relating to Wisconsin payday loans? Mark all that apply. Originate <input type="checkbox"/> Service <input type="checkbox"/> Store <input type="checkbox"/>		

Street Address:		
City:	State:	Zip:
Telephone:	Fax:	
Will this office originate, service, or store records relating to Wisconsin payday loans? Mark all that apply. Originate <input type="checkbox"/> Service <input type="checkbox"/> Store <input type="checkbox"/>		

5. List other types of business that will be conducted by the applicant or others at the above noted locations:

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GENERAL INFORMATION

6. Name, title, address, telephone number, and e-mail address of person to whom questions regarding this application should be addressed:

First Name:		Last Name:		Title:
Street:			City:	
State:	Zip:	Telephone Number:	E-mail:	

7. Provide the applicant’s website address, if any:

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8. List states in which the applicant, and/or entities related to the applicant, currently hold a license to conduct business as a payday lender (i.e. deferred presentment license, small loan license, delayed deposit license, etc.). If no licenses are held in other states, complete this area to disclose “None.” Attach additional pages as necessary.

State:	License Number:	Entity name used to conduct business in noted state:
Name of State Agency:		

State:	License Number:	Entity name used to conduct business in noted state:
Name of State Agency:		

9. List states, other than Wisconsin, in which the applicant, and/or entities related to the applicant, are currently applying for a license to conduct business as a payday lender. If there are no pending applications, complete this area to disclose “None.” Attach additional pages as necessary.

State:	Name that will be used by payday lender to conduct business in noted state:
Name of State Agency:	

State:	Name that will be used by payday lender to conduct business in noted state:
Name of State Agency:	

10. Indicate the type of organization with an “X.”

- | | |
|--|---|
| <input type="checkbox"/> Corporation | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Limited Liability Company | <input type="checkbox"/> Sole Proprietorship |
| <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> Other (Please Specify) |

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11. Provide the date and state of Incorporation/Organization.

Date:

State:

12. If the applicant is a corporation, a limited liability company, or a limited partnership, provide the applicant's Federal Employer Identification Number:

If the applicant is a sole proprietorship or a general partnership, provide each owner's Social Security Number:

Note: Pursuant to Section 138.14(4)(a), Wis. Stats., this Department is required to obtain this information from all applicants. The information will be shared with other state agencies for the purpose of matching against tax information and outstanding child and family support data.

13. Has the applicant or any key officer, director, member, partner or owner ever been licensed (credentialed) under any other name(s) in this state or any other state?

Yes No

If yes, identify the current name of the applicant/individual and identify all other names that the applicant/individual is/was licensed under. Attach additional pages if necessary.

14. Has any key officer, director, member, partner, or owner ever been issued a professional license by the State of Wisconsin? Examples include an insurance license, a real estate license, or a securities license.

Yes No

If yes, identify the name of the individual, the type of license the individual was issued, the agency the license was issued by, and the license number. Attach additional pages if necessary.

First Name of Individual:	Last Name of Individual:	
Type of License:	Agency:	License Number:

First Name of Individual:	Last Name of Individual:	
Type of License:	Agency:	License Number:

15. Is the applicant presently a defendant in any lawsuits that may materially affect the applicant's financial position?

Yes No

If yes, provide details including the name of the plaintiff(s), amount(s) sued for, basis for the litigation, and its current status. Attach additional pages if necessary.

16. Will the applicant offer secured loans to Wisconsin consumers? Yes No

If yes, identify the type(s) of collateral that will be accepted.

17. What will the typical Annual Percentage Rate (APR) be on a loan made to a Wisconsin consumer?

18. Will the applicant offer single payment loans to Wisconsin consumers? Yes No

19. What types of loan terms will the applicant typically offer Wisconsin consumers (i.e. 14 days, 30 days, 90 days, etc.)?

20. Will all books and records relating to Wisconsin payday loans be maintained at a licensed location? Yes No

21. How will the applicant ensure the confidentiality and security of the information they transmit to the payday loan database?

22. Will loans be consummated away from a licensed location (i.e. via the internet or by facsimile)? Yes No

If yes, answer questions 22a. – 22m. If no, skip to question 23.

a. Rule DFI-Bkg 75.06(4) requires a licensee maintain documentation that verifies a customer's income. How will the applicant collect this documentation from a customer?

b. Pursuant to s. 138.14(9g)(a)3., Wis. Stats., a licensee is required to provide a consumer with specific informational material developed by the division prior to entering into a payday loan with the consumer? How will the applicant ensure that the consumer receives this information?

c. How will the applicant comply with s. 422.302(3), Wis. Stats., which requires the customer receive an exact copy of each signed instrument, document, agreement and contract before the first payment due date?

d. How will the applicant comply with s. 766.56(3)(b), Wis. Stats., which requires a creditor provide a non-applicant spouse with written notice of the extension of credit?

e. How will a customer's payments be documented?

f. What documentation will be retained for each open and paid loan and how will records be made available to this division for examination?

g. How will the applicant comply with s. 138.14(13)(c), Wis. Stats., which requires a plain and complete receipt be provided to the customer for all cash payments?

h. How will the applicant comply with s. 138.14(11)(a), Wis. Stats., which requires the customer be permitted to make payments on the loan in whole or in part prior to its maturity?

i. Pursuant to s. 138.14(11g), Wis. Stats., if a customer fails to repay a payday loan in full at the end of the loan term, the licensee that made the loan shall offer the customer the opportunity to repay the outstanding balance of the loan in 4 equal installments with due dates coinciding with the customer's pay period schedule. How will the applicant make this offer to a customer if a customer fails to repay their subsequent loan at the end of its loan term?

j. Pursuant to Rule DFI-Bkg 75.08(2)(b), if a customer enters into a repayment plan, the licensee shall furnish the customer with a signed copy of a repayment plan agreement. How will the applicant provide a signed copy of the agreement to a customer?

k. Will the applicant be able to comply with s. 137.16(1), Wis. Stats., which requires the lender to provide certain required records (i.e. the loan agreement) to the consumer in an electronic format that is capable of being printed or stored by the consumer at the time of receipt?

Yes No

l. Pursuant to s. 137.17(1), Wis. Stats., will the applicant have security procedures in place to determine the person to which an electronic record or electronic signature was attributable?

Yes No

m. Pursuant to s. 137.20(1), Wis. Stats., will the applicant be able to retain certain required records (i.e. the loan agreement) so that they accurately reflect the information set forth in the record after it was first generated in its final form as an electronic record and ensure that the records remain accessible for later reference?

Yes No

23. Will any related or unrelated third parties be involved in the loan process for Wisconsin consumer loans?

Yes No

If "yes," identify the party and describe what their involvement will be (i.e. marketing, underwriting, approving, originating, funding, disbursing funds, assessing interest, receiving payments, collecting payments, maintaining records, operating a call center, mailing letters, etc.)

24. Name, title, address, telephone number, and e-mail address of person to whom future questions regarding **licensing** matters can be directed if the applicant is issued a Wisconsin payday lender license.

First Name:		Last Name:		Title:
Street:			City:	
State:	Zip:	Telephone Number:	E-mail:	

25. Name, title, address, telephone number, and e-mail address of person to whom future questions regarding **complaints** can be directed if the applicant is issued a Wisconsin payday lender license.

First Name:		Last Name:		Title:
Street:			City:	
State:	Zip:	Telephone Number:	E-mail:	

26. Name, title, address, telephone number, and e-mail address of person to whom future questions regarding **examination** issues can be directed if the applicant is issued a Wisconsin payday lender license.

First Name:		Last Name:		Title:
Street:			City:	
State:	Zip:	Telephone Number:	E-mail:	

PERSONNEL INFORMATION

27. Complete the following chart with personnel information that is relevant to the applicant. Attach additional pages if necessary. You can determine what personnel information you need to provide by reading the following:

Corporation: List all key officers and directors. Also list all stockholders who own 10% or more of the outstanding shares. Key officers include, but are not limited to, the chief executive officer, chief operating officer, chief financial officer, president, executive or senior vice president (or the highest level vice president if there is no executive or senior vice president), secretary, and treasurer.

Limited Liability Company (LLC): List all key members. Also list all other members whose interest in the LLC is 10% or more.

Limited Partnership: List all general partners. Also list all limited partners whose interest in the limited partnership is 10% or more.

Partnership: List all partners.

Sole Proprietorship: List proprietor.

First Name:	Last Name:	Birth Date:	
Residence Street Address:	City:	State:	Zip:
<input type="checkbox"/> Mark this box with an "X" if this individual is the <u>only</u> key officer/member/owner of applicant.			
Mark <u>all</u> boxes that apply with an "X":			
<input type="checkbox"/> This individual is a key officer/director/member/partner of applicant and his/her title is _____.			
<input type="checkbox"/> This individual is an owner of applicant and he/she owns _____ % of applicant.			

First Name:	Last Name:	Birth Date:	
Residence Street Address:	City:	State:	Zip:
Mark <u>all</u> boxes that apply with an "X":			
<input type="checkbox"/> This individual is a key officer/director/member/partner of applicant and his/her title is _____.			
<input type="checkbox"/> This individual is an owner of applicant and he/she owns _____ % of applicant.			

First Name:	Last Name:	Birth Date:	
Residence Street Address:	City:	State:	Zip:
Mark <u>all</u> boxes that apply with an "X":			
<input type="checkbox"/> This individual is a key officer/director/member/partner of applicant and his/her title is _____.			
<input type="checkbox"/> This individual is an owner of applicant and he/she owns _____ % of applicant.			

First Name:	Last Name:	Birth Date:	
Residence Street Address:	City:	State:	Zip:
Mark <u>all</u> boxes that apply with an "X":			
<input type="checkbox"/> This individual is a key officer/director/member/partner of applicant and his/her title is _____.			
<input type="checkbox"/> This individual is an owner of applicant and he/she owns _____ % of applicant.			

First Name:	Last Name:	Birth Date:	
Residence Street Address:	City:	State:	Zip:
Mark <u>all</u> boxes that apply with an "X":			
<input type="checkbox"/> This individual is a key officer/director/member/partner of applicant and his/her title is _____.			
<input type="checkbox"/> This individual is an owner of applicant and he/she owns _____ % of applicant.			

28. Indicate which key officer positions are currently vacant. (This item only needs to be completed if the applicant is a corporation or an LLC that has key officers).

<input type="checkbox"/> Chief Executive Officer	<input type="checkbox"/> Chief Operating Officer	<input type="checkbox"/> Chief Financial Officer
<input type="checkbox"/> President	<input type="checkbox"/> Executive/Senior Vice President	<input type="checkbox"/> Secretary
<input type="checkbox"/> Treasurer	<input type="checkbox"/> There are no vacant positions	

29. Identify all legal entities that directly own 10% or more of the applicant. If any of the owners are a trust, also identify the grantor(s) of the trust. Attach additional pages if necessary.

Entity Name:			
Address:			
City:	State:	Zip:	% Ownership:

Entity Name:			
Address:			
City:	State:	Zip:	% Ownership:

30. Any legal entity that indirectly owns the applicant must be identified. Provide the following information for each owner of any entity listed in item #29 that owns 25% or more of the entity listed in item #29. Continue up the chain of ownership, listing all 25% or more owners at each level of ownership and providing the following information, until a public reporting company or a natural person is reached. If any of the owners are a trust, also identify the grantor(s) of the trust. Attach additional pages if necessary.

Entity Name or First, Middle and Last Name if an Individual:	Title if Individual:		
Address:			
City:	State:	Zip:	% Ownership:

Entity Name or First, Middle and Last Name if an Individual:	Title if Individual:		
Address:			
City:	State:	Zip:	% Ownership:

APPLICANT BACKGROUND INFORMATION QUESTIONNAIRE

31. This questionnaire must be completed by a key officer, member or partner of the applicant. **These questions pertain to the business identified in item 1 of the application; they do not pertain to the officers, members, or partners of the applicant.**

Mark an "X" in the appropriate box. If you answer "Yes" to any question, give all details on a separate sheet.

If any event or action arises after completing these questions and before action is taken by the division on this application that would cause the applicant to answer "Yes" to any question, the applicant must immediately provide all details in writing to the division.

Do not complete this questionnaire if you are a sole proprietor or general partnership.

Yes No

- a. Has the applicant ever been the subject of disciplinary action including, but not limited to, civil forfeitures, cease and desist orders, injunctions, license suspensions, denials, revocations, warnings, reprimands, enforcement actions, probation, and limitations by any regulatory agency in this state or any other state? Provide details about the disciplinary action, including but not limited to date, regulatory agency, and type of discipline.
- b. Is disciplinary action pending against the applicant in this state or any other state? Provide details, including but not limited to action, regulatory agency, and state.
- c. Has the applicant ever surrendered, resigned, cancelled, or been denied a professional license or other credential in this state or any other state? Provide details, including but not limited to date, credential and state.
- d. Has the applicant been the subject of derogatory credit (bankruptcy, judgment, tax lien, collections, etc.) within the past 10 years? Provide details, including but not limited to date, circumstances, and court or agency.
- e. Has the applicant been denied credit within the past 10 years? Provide details, including but not limited to entity denying credit and date.
- f. Has the applicant been the subject of any suit, claim, or other civil action in this state or any other state within the last 10 years that was settled or included a ruling or decision not in the applicant's favor? Provide a description of the suit, claim, or other civil action, agency or court, date filed, and outcome.
- g. Is a suit, claim, or other civil action pending in this state or any other state against the applicant? Provide details, including but not limited to a description of the suit, claim, or other civil action, agency or court, date filed, and current status.
- h. Has a bonding company ever denied, paid out on, or revoked a bond for the applicant? Provide a detailed description of the circumstances that led to the bond being denied, paid out on, or revoked, and the date such action occurred.

Initials of individual signing this questionnaire: _____

Yes **No**

- i. Has the applicant ever been named as a respondent/defendant in a financial services-related consumer-initiated arbitration which is still pending; or resulted in an arbitration award against the applicant; or was settled for any amount? Provide details, including but not limited to a description of why the consumer initiated the arbitration, the date arbitration commenced, and the current status or outcome.

I, , the undersigned, being a key officer, member, or partner
(Print Name)

of hereby certify that each statement and
(Name of Applicant)

representation in the Applicant Background Information Questionnaire is true and correct to the best of my knowledge.

(Signature)

(Title)

(Date)

Note: This Department may independently conduct checks into background, experience and related matters in conjunction with the filing of this application and representations therein. Failure to complete this application completely and accurately may result in denial or revocation of the license, and any other penalties as provided by law.

INDIVIDUAL BACKGROUND INFORMATION QUESTIONNAIRE

32. This questionnaire must be completed by each key officer, director, member, partner, or owner of the applicant. Key officers include, but are not limited to, the chief executive officer, chief operating officer, chief financial officer, president, executive or senior vice president (or the highest level vice president if there is no executive or senior vice president), secretary, and treasurer.

Mark an "X" in the appropriate box. If you answer "Yes" to any question, give all details on a separate sheet. Copies of this form may be made.

If any event or action arises after completing these questions and before action is taken by the division on this application that would cause the individual to answer "Yes" to any question, the individual must immediately provide all details in writing to the division.

Yes **No**

- a. Have you ever been convicted of any misdemeanor or felony in this state or any other state? Provide details about the misdemeanor or felony, including but not limited to conviction, conviction date, penalty, and court.
- b. Are there any felony or misdemeanor charges pending against you in this state or any other state? Provide details about the pending charges, including but not limited to charge, date, and court.
- c. Are you on probation or on parole for a conviction? Provide details including the terms of incarceration and, if applicable, list name, address, and telephone number of probation or parole officer.
- d. Have you ever been the subject of disciplinary action including, but not limited to, civil forfeitures, cease and desist orders, injunctions, license suspensions, denials, revocations, warnings, reprimands, enforcement actions, probation, and limitations by any regulatory agency in this state or any other state? Provide details about the disciplinary action, including but not limited to date, regulatory agency, and type of discipline.
- e. Is disciplinary action pending against you in this state or any other state? Provide details, including but not limited to action, regulatory agency, and state.
- f. Have you ever surrendered, resigned, cancelled, or been denied a professional license or other credential in this or any other state? Provide details, including but not limited to date, credential, and state.
- g. Has your employment involuntarily been suspended or terminated in this state or any other state? Provide details about the suspension or termination, including but not limited to name and location of employer, reason, and date.
- h. Have you been the subject of derogatory credit (bankruptcy, judgment, tax lien, collections, etc.) within the past 10 years? Provide details, including but not limited to date, circumstances, and court or agency.
- i. Have you been denied credit within the past 10 years? Provide details, including but not limited to entity denying credit and date.

Initials of individual signing this questionnaire: _____

Yes No

- j. Have you been the subject of any suit, claim, or other civil action in this state or any other state within the last 10 years that was settled or included a ruling or decision not in your favor? Provide a description of the suit, claim, or other civil action, agency or court, date filed, and outcome.
- k. Is a suit, claim, or other civil action pending against you in this state or any other state? Provide details, including but not limited to a description of the suit, claim, or other civil action, agency or court, date filed, and current status.
- l. Have you been the key officer, director, member, partner, or owner of any company that failed in business or filed bankruptcy while you were a key officer, director, member, partner, or owner? Provide details, including company name(s), your position with the company, dates, and circumstances.
- m. Have you been the key officer, director, member, partner, or owner of any company that was the subject of disciplinary action including, but not limited to, civil forfeitures, cease and desist orders, injunctions, license suspensions, denials, revocations, warnings, reprimands, enforcement actions, probation, and limitations by any regulatory agency in this state or any other state while you were a key officer, director, member, partner or owner? Provide details about the disciplinary action, including but not limited to company name, date, regulatory agency, and type of discipline.

I, , the undersigned, being a key officer, director, member, or partner
(Print Name)

of hereby certify that each statement and
(Name of Applicant)

representation in the Individual Background Information Questionnaire is true and correct to the best of my knowledge.

(Signature) (Title) (Date)

Note: This Department may independently conduct checks into background, experience and related matters in conjunction with the filing of this application and representations therein. Failure to complete this application completely and accurately may result in denial or revocation of the license, and any other penalties as provided by law.

ATTACHMENTS

33. Check the box next to the items that you are attaching to your application. Refer to the instructions to determine which items you are required to attach.

- A) Surety Bond** (refer to page 2 of the instructions)
- B) Financial Statements** (refer to page 2 of the instructions)
- C) Fees** (refer to page 3 of the instructions)
- D) Certificate of Good Standing** (refer to page 3 of the instructions)
- E) Criminal History Report(s)** (refer to page 3 of the instructions)
- F) Officer/Director/Owner Resume(s)** (refer to page 3 of the instructions)
- G) Business Plan** (refer to page 3 of the instructions)
- H) Proposed Loan Agreement** (refer to page 3 of the instructions)
- I) Proposed Repayment Plan Agreement** (refer to page 3 of the instructions)
- J) Copy of the Consumer Consent Statement Required Under the Electronic Signatures in Global and National Commerce Act** (refer to page 4 of the instructions)

CHECKLIST

34. The following checklist addresses common problems that the division identifies on payday lender license applications. Please answer each question on the checklist to ensure that you are submitting a complete application.

Yes No N/A

- The division does not allow a trade name (doing business as name) to include a corporate identifier. Examples of corporate identifiers include “Company,” “Co.,” “Corp.,” and “Inc.” If your company will be using a trade name in Wisconsin, have you verified that the trade name does not include a corporate identifier?
- Were all key officers/directors/members identified on pages 9 and 10 of the application?
- Is a Certificate of Good Standing attached to this application if the applicant was incorporated/organized in a state other than Wisconsin? Refer to page 3 of the instructions.
- If you are required to submit a Certificate of Good Standing, was it dated within the previous 90 days? Refer to page 3 of the instructions.
- Was your surety bond prepared on form DFI/LFS/840 (R 8/2010)? Bond forms that have been reproduced (retyped) by an insurance company are not acceptable. Refer to page 2 of the instructions.
- If the applicant uses a trade name, have you verified that the trade name is included on the surety bond? Refer to page 2 of the instructions.

Yes No N/A

If the Corporations Section of the Wisconsin Department of Financial Institutions required the applicant to use a fictitious name, does the surety bond identify only the fictitious name? Refer to page 2 of the instructions.

Has page 2 of the bond been signed by an officer/owner/partner/member whose signature has been either witnessed or sealed? Refer to page 2 of the instructions.

Have you attached the original surety bond and the power-of-attorney form that accompanies it to this application? A photocopy of the bond is not acceptable. Refer to page 2 of the instructions.

Have the financial statements been prepared according to generally accepted accounting principles on an accrual basis? Refer to page 2 of the instructions.

Are the financial statements for the entity that is identified in item #1 of the application? We will NOT accept a financial statement for the applicant's parent company.

DEBT COLLECTION STATEMENT

35. I, _____, the undersigned, being the duly authorized representative of
(Print Name)

_____ hereby acknowledge that the applicant is
(Name of Applicant)

subject to the debt collection requirements under ch. 427, Stats., with respect to payday loans.

(Signature) (Title) (Date)

AFFIDAVIT

36. I, _____, the undersigned, being the duly authorized representative of
(Print Name)

_____ hereby certify that each statement and
(Name of Applicant)

representation in this application and in attachments to this application is true and correct to the best of my knowledge.

(Signature) (Title) (Date)

(Name of Witness) (Signature of Witness)

This form is required under Section 138.14, Wisconsin Statutes. Refusal to provide this information may result in the denial of a license. Personally identifiable information on this form may be matched against tax information, outstanding child and family support data and law enforcement agencies. Failure to complete this application completely and accurately may result in denial or revocation of license, and any other penalties as provided by law.

This document can be made available in alternate formats upon request to qualifying individuals with disabilities.