



STATE OF LOUISIANA
OFFICE OF FINANCIAL INSTITUTIONS
BATON ROUGE, LOUISIANA



Dear Sir or Madam:

Enclosed is the notification form to be filed with the Commissioner of Financial Institutions by persons engaged in making consumer credit sales, by persons who assign retail installment contracts to licensed lenders, and by all persons who take assignments of and undertake direct collection of payments from or enforcement of rights against debtors arising from these sales. Filing of this notification is not required by Louisiana licensed lenders or by any person whose only act of extending credit is the making of a sale to a consumer by honoring a credit card issued by a supervised financial organization subject to regulation, supervision, or auditing by any state or federal agency, and where such seller receives payment for the sale from the recourse against the buyer in the event of a non-payment of the account. These forms must be filed in compliance with the Louisiana Consumer Credit Law ("LCCL"), particularly, LSAR.S. 9:3563 et seq.

This notification form must be completed and returned within 30 days after commencing business in this state, and file annually a renewal no later than April 1 of each calendar year thereafter with a check for the fees, as outlined in the attached documentation. A person shall not be authorized to engage in the activities regulated by LSA-R.S. 9:3563-3565 unless such person has complied with the notification provisions and notification filing has not been suspended or revoked by the commissioner. Failure to comply with these provisions may subject you to penalties pursuant to LSA-R.S.6:121.1(B). If information in the notification becomes inaccurate after filing, the filer shall correct the inaccurate information within 60 days by written notice to the commissioner.

If you have any questions, please contact our Non-Depository Division's Licensing Department of the Office of Financial Institutions at (225) 945-4660.

Sincerely,

Michelle Jeansonne
Deputy Chief Examiner

FILING INSTRUCTIONS

Include a check or money order in the amount of \$75 payable to the Office of Financial Institutions.

The term "person" as defined in the LCCL and used herein means an individual or corporation, partnership, trust, association, joint venture pool, syndicate, sole proprietorship, unincorporated organization, or any other form of entity not specifically listed herein.

The following activities require notification filing:

- **Consumer Credit Sale Retailers and Dealers** - Retailers/Dealers who regularly engages in the business of selling goods or services to persons other than organizations, for their personal, family, or household purposes who charges a credit service (finance) charge or whose retail installment agreement contains a credit service (finance) charge, must file and pay the notification fee annually. If the retail installment agreement noted above includes an "assignment" clause, where you as the retailer assign the financing of the agreement to a licensed lender, bank, etc., you are required to file a notification application with this office.
- **Consumer Credit Assignees** - Persons who take assignment of and undertake direct collection of payments from or enforce the rights against debtors arising from Louisiana consumer credit sales or Louisiana consumer loans made by others must pay a \$75 notification fee, whether or not they have an office in Louisiana.
- **Charging interest on outstanding accounts receivable accounts arising from a consumer credit sale.**
- **Taking assignments of consumer credit sales originated in Louisiana while maintaining no location in Louisiana.**

Each branch or location of a business shall be considered as a separate entity. Notification applications shall be filed for each entity at that entity's address (location).

Notification Fees-

\$75 application fee

Annual Renewal Fees-

Consumer Credit Assignees – pay \$75

Consumer Credit Sales - preceding calendar year credit sales total of:

(A) Not more than \$500,000 pay \$75

(C) \$1,000,001 up to \$2,000,000 pay \$375

(B) \$500,001 up to \$1,000,000 pay \$150

(D) \$2,000,001 or greater pay \$750.

If you are unsure about whether you should apply, please contact the Non-Depository Division Licensing Department for clarification of your filing status at (225) 925-4660.

NOTIFICATION REGISTRATION FORM
CONSUMER CREDIT SALES
State of Louisiana
Office of Financial Institutions
(225) 925-4660

P.O. Box 94095
Baton Rouge, LA 70804-9095

8660 United Plaza Blvd., 2nd Floor
Baton Rouge, LA 70809-7024

*** A SEPARATE NOTIFICATION FORM MUST BE FILED FOR EACH PLACE OF BUSINESS.***

1.	Full legal name of person or company: <i>(must be registered with the Secretary of State, unless a sole proprietor)</i>		
2.	Trade name or d/b/a:		
3.	Physical Address:		
	City:	State:	Zip Code: Parish:
4.	Mailing address (street or post office box):		
	City:	State:	Zip Code:
5.	Business phone number: Business fax number:		
6.	Business contact person:		
7.	Business contact person's email address:		
8.	List the address of each office or retail store in Louisiana, if any, at which consumer credit sales are made: _____ _____		
9.	Registered agent for service of legal process or the person authorized to receive legal documents <i>(must be located in state)</i>. This should be the same as filed with the Louisiana Secretary of State.		
	Name:		
	Address:		
	City:	State:	Zip: Phone Number:

10.	<p>As a retailer/dealer, do you assign your retail installment contracts, subject to the Louisiana Consumer Credit Law, to licensed lenders, banks, thrifts or others? Yes (____) No (____)</p> <p>If “Yes”, list the names and addresses of the persons to whom you make such assignments:</p> <table border="1"> <thead> <tr> <th data-bbox="201 260 850 289">Name</th> <th data-bbox="850 260 1500 289">Address</th> </tr> </thead> <tbody> <tr> <td data-bbox="201 289 850 359"></td> <td data-bbox="850 289 1500 359"></td> </tr> <tr> <td data-bbox="201 359 850 428"></td> <td data-bbox="850 359 1500 428"></td> </tr> <tr> <td data-bbox="201 428 850 497"></td> <td data-bbox="850 428 1500 497"></td> </tr> </tbody> </table> <p><i>If “NO”, Note: Persons who make consumer credit sales and do not transfer and assign their agreements to a supervised financial organization or licensed lender with 35 days as provided by LSA-R.S. 9:3521, shall comply with the Records Retention Rule for licensed lenders, and shall promptly notify the Commissioner that such person is collecting or otherwise enforcing Louisiana consumer credit sales agreements or consumer loans.</i></p>	Name	Address						
Name	Address								
11.	<p>Do you take assignment of and undertake direct collections of payment from or enforcement of rights against debtors arising from these sales or items? Yes (____) No (____)</p>								
12.	<p>Do you keep retail installment contracts and collect payments on those contracts? Yes (____) No (____)</p> <p>If “Yes”, please include a copy of your retail installment contract.</p>								
13.	<p>Do you charge interest or assess a fee on open accounts receivable accounts? Yes (____) No (____)</p> <p>Example: Dentist office, Doctor’s office, Auto Repair, etc. If “Yes”, please provide a copy of your agreement that reflects the fee, percentage or amount of interest charged to the consumer.</p>								
14.	<p>If “Yes” to questions 10, 11, 12 or 13, please provide a description of products or services offered to consumers:</p>								
	<p>If you checked “No” to questions 10, 11, 12 and 13 above, please the Licensing Department at 225-925-4660 prior to submitting the application. If you did not check “Yes” at least once you may not be required to file.</p>								
15.	<p>Do you purchase consumer loans subject to the Louisiana Consumer Credit Law? If “Yes”, you are required to file a Licensed Lender application through the NMLS (www.NMLS.org).</p> <p>Yes (____) No (____)</p>								
	<p>I hereby certify that the information provided above is true and correct.</p> <p>Signature: _____</p> <p>_____</p> <p>Print name and Company position of authorized person completing and signing this form.</p>								