

DEPARTMENT OF FINANCIAL INSTITUTIONS
REFUND POLICY FOR LICENSE APPLICATION AND OTHER FEES
CONSUMER CREDIT DIVISION

License Application Fees:

All application 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 a company is uncertain whether licensure is required, the Department recommends seeking legal counsel to review the applicant's business plan to provide a recommendation. The Department will not provide a written opinion on licensure unless the company has submitted a complete application, along with the application fee. The Department's licensing opinions will be limited to answering whether a license is required and will apply to only the business lines and products included in the application; it will not extend to any future substantive changes to a company's business plans or any new lines of business or loan products. The licensing opinion may be stayed, modified, terminated, or suspended if, in its sole discretion, the Department determines that the company made a false representation of a past or existing material fact, materially misled, or withheld material information during the Department's review. Further, statutory or rule changes may invalidate any licensing opinion.

If the assigned analyst reviewing the application can clearly determine that a license is not required without expending the Department's time or resources, the analyst may recommend that the application fee be returned; however, no licensing opinion will be issued to the business. If an applicant requires a licensing opinion, the Department will fully review the application and provide the requested document; however, the application fee will not be refunded. Refunds and licensing opinions will be subject to the approval of the Deputy Director of Consumer Credit under the guidelines provided.

Consumer Credit Volume Fees:

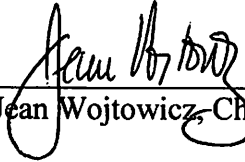
Consumer credit volume fees are paid no later than December 31 or January 31 of each year, depending on registrant or licensee under IC 24-4.5-6-203, based on their volume of consumer credit transactions during the prior reporting period. Refunds due to a miscalculation of the fee may be issued anytime 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 1st 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 is effective on this 9th day of May, 2024.

ON BEHALF OF THE MEMBERS OF THE INDIANA DEPARTMENT OF FINANCIAL INSTITUTIONS



Jean Wojtowicz, Chair

Attest:



Nicole Buskill, Secretary