

STATE OF WISCONSIN
Department of Financial Institutions
Division of Banking



LOAN COMPANY LICENSE APPLICATION INSTRUCTIONS

Purpose: A completed Loan Company 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 138.09, Wis. Stats., the division shall issue a license.

Notice: This form is required under Section 138.09, Wisconsin Statutes. Refusal to provide this information may result in the denial of a license. Failure to complete this application completely and accurately may result in denial or revocation of license, and any other penalties as provided by law. Personally identifiable information on this form may be matched against tax information, outstanding child and family support data and law enforcement agencies. This document can be made available in alternate formats upon request to qualifying individuals with disabilities.

A Loan Company License Application can be submitted to the division by mail or online through the Nationwide Multistate Licensing System & Registry (NMLS).

- If submitting the application by mail, use this form.
- If submitting the application online, follow the application instructions that are found on NMLS’s website at <https://mortgage.nationwidelicencingsystem.org/slr/Pages/default.aspx>. You will need to click on the picture of Wisconsin to access Wisconsin applications and forms. Please note that additional fees may be assessed by NMLS.

APPLICANT INFORMATION (Pages 1-13)

Print or type the information requested in the spaces provided on pages 1 through 13 of the Loan Company License Application.

ATTACHMENTS (Page 14)

The following items may need to be submitted with your completed Loan Company 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) Organizational Chart
- I) Loan Documents

A) Surety Bond

Each applicant shall provide a surety bond in the amount of \$5,000 per proposed licensed location, or \$50,000, whichever is less. The bond form is found on the Department of Financial Institutions' website, dfi.wi.gov, by selecting Financial Services and then Licensed Financial Services Applications and Forms. The bond must:

- 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.

Should you choose not to use the available bond form, the submitted bond will be reviewed by legal staff to determine if it meets with the division's approval. The applicant shall be listed as the obligor, and the bond shall run to the state of Wisconsin for the use of the state and of any person or persons who may have a cause of action against the obligor of the bond under the provisions of s. 138.09, Stats. Such bonds shall be conditioned that the obligor will conform to and abide by each and every provision of s. 138.09, Stats., and will pay to the state or to any person or persons any and all moneys that may become due or owing to the state or to such person or persons from the obligor under and by virtue of the provisions of ch. 138, Stats. The provisions of an acceptable bond will:

- cover all locations licensed under Section 138.09, Wis. Stats.
- be in the required amount
- not allow for a decrease in the bond amount without 30 days written notice via certified mail to the division
- have acceptable issue and effective dates
- list examination costs as a preferred claim
- be continuous until cancelled
- require that within 10 days of the receipt of any claim, the surety inform the division in writing of the receipt of the claim
- require a minimum of 60 days written notice via certified mail of the cancellation of the bond
- indicate that written notice of claims may be filed for a minimum of 12 months after date of cancellation
- require that surety pays or denies claim within a maximum of six months after receipt of claim
- identify the name and address of claims agent

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 loan company business will be conducted. 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. Key officers include, but are not limited to, the chief executive officer, chief operating officer, chief financial officer, president, executive or senior vice president, secretary, and treasurer.

G) Business Plan

Submit a business plan outlining the following information: products and services, management team, marketing strategies, target markets, fee schedule, and operating structure the applicant intends to employ. If the applicant will purchase or sell/assign any loans that are subject to s. 138.09, Wis. Stats., identify who the loans will be purchased from and/or sold/assigned to (if known). Also describe at what point in the loan process the loans will be purchased or sold/assigned.

H) Organizational Chart

Submit a chart showing the direct owners, indirect owners and subsidiaries and affiliates of the applicant.

I) Loan Documents

Submit copies of all documents Wisconsin customers will be asked to sign when obtaining a loan. Examples include, but are not limited to, applications, loan agreements, security agreements, payment authorization forms, and E-Sign Consent Statements. Please indicate if Wisconsin loan documents have not yet been developed.

CHECKLIST (Pages 14 – 15)

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

AFFIDAVIT (Page 15)

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.

STATE REGULATIONS YOU SHOULD REVIEW

Loan company licensees must comply with s. 138.09, Wis. Stats.; however, there are also many other state statutes and rules that include provisions that may apply to loan companies. Some of these regulations include:

- **Rule DFI-Bkg 75.03(3)** – identifies limitations for s. 138.09 loans that are in the amount of \$1,500 or less.
- **Section 138.14, Wis. Stats.** – if the applicant will loan an individual money and either hold the individual's check(s) for a period of time before presenting it or accept the individual's authorization to initiate one or more electronic fund transfers, then the applicant may be offering payday loans. Refer to this statute to determine if the applicant needs a payday lender license.
- **Rule DFI-Bkg 75.02** - explains what types of transactions are excluded from s. 138.14.
- **Chapter DFI-Bkg 77** – rules pertaining to a loan company who operates as a pawnbroker.
- **Chapters 421 – 427, Wis. Stats.** – also known as the Wisconsin Consumer Act.
- **Chapter DFI-WCA 1** – rules pertaining to the Wisconsin Consumer Act.
- **Section 138.16, Wis. Stats.** – permits a licensed lender to make a loan secured by a motor vehicle if the licensed lender has obtained a Title Loan Certificate of Authorization from the division.
- **Chapter 766, Wis. Stats.** – Wisconsin's marital property law. It includes information about the marital property notice that must be included in written applications for credit and the notice that lenders must send to non-applicant spouses.
- **Chapter 224, subchapter III, Wis. Stats.** – pertains to mortgage banker licensing.
- **Section 138.052, Wis. Stats.** – pertains to loans with 1st lien real estate mortgages or equivalent security interests.
- **Section 138.056, Wis. Stats.** – pertains to variable rate mortgage loans.
- **Chapter 428, Wis. Stats.** – pertains to 1st lien real estate mortgage loans in the amount of \$25,000 or less.

Links to the above noted statutes and rules can be found on the Wisconsin State Legislature's website at <https://docs.legis.wisconsin.gov/>.

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 found on the Department of Financial Institutions’ website, dfi.wi.gov, by selecting Consumer Services and then Wisconsin Consumer Act Forms.

The provisions of the consumer loan agreement used by your company must comply with the WCA (Chapters 421 through 427) and Section 138.09 of the Wisconsin Statutes. Although you are not required to submit your consumer loan agreement in connection with your loan company 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:
4822 Madison Yards Way
North Tower
Madison, Wisconsin 53705

HOW TO OBTAIN HELP AND ADDITIONAL FORMS:

INTERNET

Access the Department of Financial Institutions website at dfi.wi.gov to:

- Download applications, instructions, and forms
- See answers to frequently asked questions
- See a list of loan companies licensed under Section 138.09, 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 Section	(608) 572-1321
Division of Banking	(608) 261-7578
NMLS Call Center	(855) 665-7123

FAX

Division of Banking	(608) 267-6889
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STATE OF WISCONSIN

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



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

dfi.wi.gov

Department of Financial Institutions

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

LOAN COMPANY LICENSE APPLICATION

Print or type the information requested in the spaces provided. Do not submit this application if you already submitted a Wisconsin Loan Company 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:	

LOAN COMPANY OFFICE

4. Provide the following information for the applicant's proposed loan company office. If the applicant will have more than one office, the additional offices should be identified on page 2 of this application.

Street Address:		
City:	State:	Zip:
Telephone:	Fax:	

Street Address:		
City:	State:	Zip:
Telephone:	Fax:	

Street Address:		
City:	State:	Zip:
Telephone:	Fax:	

Street Address:		
City:	State:	Zip:
Telephone:	Fax:	

Street Address:		
City:	State:	Zip:
Telephone:	Fax:	

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:

8. List states in which the applicant, and/or entities related to the applicant, currently holds a license to conduct business as a loan company. 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, currently has a pending loan company license application. If there are no pending applications, complete this area to disclose "None." Attach additional pages as necessary.

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

State:	Name that will be used by loan company 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) |

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 138.09(1m)(b), 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 Yes No licensed (credentialed) under any other name(s) in this state or any other state?

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.

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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.

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

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

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17. Does the applicant have a maximum loan amount? Yes No

If yes, identify that amount.

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18. Does the applicant have a minimum loan amount? Yes No

If yes, identify that amount.

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

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

21. Mark with an "X" the loan terms that the applicant intends to offer to Wisconsin consumers. Mark all that apply.

14 days 30 days 90 days 3 month – 6 months

6 months – 1 year 1 year – 5 years Other _____

22. Section 138.09(6)(a), Wis. Stats., requires records be maintained at a licensed location for at least two years after a loan is paid. The statute also allows the division to establish record requirements that enable it to determine whether the provisions of Chapter 138 are being observed. As such, this division requires records to be maintained beyond the two years and as far back as the date of the most recent examination conducted by this division. If more than five years has passed since the most recent examination, records need only be maintained for five years after the loan is paid.

a. Will the applicant retain its Wisconsin records at a licensed location? Yes No

b. Will the applicant maintain its Wisconsin records for the required amount of time set forth above? Yes No

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

If yes, answer questions 23a. – 23k. If no, skip to question 24.

a. If interest will be calculated on a precomputed basis, how will the refund of the unearned finance charge be calculated upon prepayment?

b. How will the applicant comply with Section 138.09(6), Wis. Stats., which requires all books and records to be maintained at the licensed location and made available to this division for examination?

c. What documentation will be retained for each open and paid loan?

- d. How will the applicant comply with Section 138.09(8)(a), Wis. Stats., which requires the customer receive a statement with all the terms of the agreement?

- e. How will the applicant comply with Section 138.09(8)(c), Wis. Stats., which requires the customer be permitted to make payments of the loan in whole or in part prior to its maturity?

- f. How will the applicant comply with Section 138.09(8)(d), Wis. Stats., which requires the original agreement be marked “paid” or “canceled” and returned to the customer when the loan is paid in full?

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

- h. Will the applicant be able to comply with Section 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

- i. Pursuant to Section 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

- j. Pursuant to Section 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

- k. How will the applicant comply with s. 1005.10(e) of federal Regulation E (Section 913 of the Electronic Funds Transfer Act) that prohibits a creditor from requiring the repayment of the debt by means of preauthorized electronic fund transfer or making the authorization of the electronic fund transfer a condition of the extension of credit?

24. Will the applicant use any, third party service providers (“TPSP”) for its Wisconsin operations? Yes No

Examples of TPSP activities include: marketing loans, making loan offers, underwriting loans, approving/denying loans, loan origination, funding loans, disbursing loan proceeds, assessing interest, maintaining records (such as loan agreements, consents to electronic records, and other miscellaneous disclosures), servicing loans (including functions such as collecting payments, receiving or posting payments, making collection calls in the name of the licensee, maintaining a call center, maintaining servicing records, negotiating loan terms, mailing letters, and repossessing collateral), etc.

If “yes,” provide the following information for each TPSP. Attach additional pages if necessary.

Legal name of TPSP:
TPSP’s address where applicant’s operations will occur at:
TPSP’s relationship, if any, to the applicant:
Description of services that the TPSP will provide to the applicant in regard to its Wisconsin operations or the activities/functions the TPSP will perform on behalf of the applicant.

25. If the applicant will use a TPSP that creates, updates or maintains records on behalf of the applicant, does the applicant and the TPSP share access to a system that allows the applicant to view or retrieve records created, updated or maintained by the TPSP? Yes No

26. Does the applicant intend to purchase any Wisconsin consumer loans with rates in excess of 18% per year? Yes No

If yes, please provide the name of the entity loans will be purchased from.

27. Does the applicant intend to sell or assign any Wisconsin consumer loans with rates in excess of 18% per year to another legal entity? Yes No

If yes, please describe the activity and provide the name of the entity.

28. 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 loan company license.

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

29. 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 loan company license.

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

30. 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 loan company license.

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

PERSONNEL INFORMATION

31. 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 CEO, COO, CFO, 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.			

32. 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 | |

33. 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:

34. Any legal entity that indirectly owns the applicant must be identified. Provide the following information for each owner of any entity listed in item #31 that owns 25% or more of the entity listed in item #31. 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

35. 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.

Initials of individual signing this questionnaire: _____

Yes No

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.

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

36. 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

37. 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 pages 2 and 3 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 4 of the instructions)
- G) Business Plan** (refer to page 4 of the instructions)
- H) Organizational Chart** (refer to page 4 of the instructions)
- I) Loan Documents** (refer to page 4 of the instructions)

CHECKLIST

38. The following checklist addresses common problems that the division identifies on loan company 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 8 and 9 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.
- Does your surety bond meet the requirements listed on 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.
- 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.

Yes No N/A

Has the bond been signed by an officer/owner/member/partner 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 and 3 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.

AFFIDAVIT

39. 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 138.09, 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.