

**CONSUMER CREDIT NOTIFICATION (CCN)
FREQUENTLY ASKED QUESTIONS**

**STATE OF UTAH
Department of Financial Institutions**

324 South State Street, Suite 201, SLC, UT 84111
www.dfi.utah.gov Fax: (801) 538-8894 Tel: (801) 538-8830

Am I required to file a CCN? When should a CCN be filed?

In general, if you lend to Utah consumers primarily for personal, family or household purposes, sell or provide goods or services on a credit basis to Utah consumers, or make consumer leases or take assignments of consumer debt, you are required to file notification and pay a notification fee of \$100. The CCN form should be filed at least 30 days before you start operations in Utah. Thereafter, you must file a CCN on or before each January 31st of each year.

It is up to each person or company to determine if they are subject to the Utah Consumer Credit Code (aka Title 70C) and to comply accordingly. We strongly encourage you to read Title 70C to determine if it applies to your operations. Many have found the following sections helpful: §70C-8-201 Applicability; §70C-1-201 Covered Transactions; §70C-1-202 Exempted Transactions; and §70C-1-302 Definitions.

What law requires someone to file a CCN?

The Utah Consumer Credit Code, Title 70C of the Utah Code Annotated, requires a notification and fee. See §70C-8-201. You can find Title 70C on the Utah State Legislature website:
<https://le.utah.gov/xcode/Title70C/70C.html>.

How many “Doing Business As” names (DBAs) can I include on one CCN form?

Our database can usually accommodate one DBA in addition to the company name, depending upon the number of characters in those names. If you have more than one DBA, you may submit a list of those DBAs with your CCN. If we cannot fit your DBAs into one database record, then we will tell you that a separate CCN, with a separate Certificate of Existence (COE) and \$100 fee, is required for one or more of your DBAs.

Are collection agencies required to file a CCN?

A CCN is required if the collection agency is “a party who has an office or place of business in Utah and takes an assignment of undertakes direct collection of a payment from or enforcement of a right against a debtor arising from a consumer credit transaction” as per §70C-8-201(1)(b). If a CCN is required, it is in addition to requirements from the Utah Department of Commerce Division of Corporations and Commercial Code.

If you have questions about collection agency licenses or bond requirements, please contact the Utah Department of Commerce Division of Corporations and Commercial Code. The Utah Department of Financial Institutions does not license or require bonds from collection agencies.

Do I need to file a CCN to lend for business or commercial purposes?

You do not need to file a CCN if you are extending credit “primarily for business, commercial, or agricultural purposes.” Such extensions of credit are exempted transactions as per §70C-1-202.

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What is a Certificate of Existence (COE)?

A COE is a document issued by the Utah Department of Commerce, Division of Corporations. This certificate shows that a business is authorized to transact business in Utah. It is different from the CCN because a CCN authorizes a person or company to conduct activities subject to Title 70C, such as lending to Utah citizens.

How do I get a COE?

To purchase a COE, go to Division of Corporations website: www.corporations.utah.gov. Locate the blue hyperlinks on the left hand side and select: "Purchase a Certificate of Existence/Good Standing."

Is there another document I can submit instead of a COE?

We will only accept a COE that is dated within 90 days of your CCN submission. We will not accept a business license, certificate of registration, a screen shot, printed entity detail, or any other document instead of a COE. Make sure that the Business Name shown on the COE matches the Utah Business Name or DBA name on the CCN. If these instructions are not followed, we will not process your CCN and will return it to you.

Which people should be listed in the Company Contact Information section of the CCN?

- *Person who replies to consumer complaints.* This should be the person who is responsible to address consumer complaints about your business. If a Utah consumer files a complaint with us, we will forward the complaint to this person. You are required to respond to the consumer within 20 business days and to give a copy of that response to us.
- *Supervisor or manager.* This should be a supervisor or manager for activities subject to the Utah Consumer Credit Code. We will contact this person if the consumer complaint contact does not respond to us in a timely manner. We will also contact this person if we need to reach you for reasons other than consumer complaints.
- *Person responsible for submitting this form.* If you use a third party licensing company, the licensing agent's contact information should appear here. Otherwise, show the person we should contact with questions about information on the CCN. We will email the Acknowledgement to this person after we process the CCN. This is a change that became effective in August of 2020.
- *Designated agent in Utah.* A designated agent name and address is required by Utah Code Annotated §70C-8-202(1)(c)(vi). A designated agent for service of process (also known as a registered agent) is a person or company designated to accept service of process on your behalf. Essentially, this who will be "served" with court papers if someone wants to file a lawsuit against you. Your designated agent must be located in Utah. The designated agent can be an owner or employee of your business.

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How can I pay the notification fee? Do you accept credit card payments?

You may pay with a paper check, an ACH, or a wire transfer. We are not set up to process credit cards. For security reasons, we ask that you do not pay in cash. If you pay with a check, we kindly ask that you mail the check to us with a paper CCN and COE.

I want to pay the notification fee with an ACH. What are your ACH instructions?

To pay your fee by ACH, you will need the following information to complete your payment:

Institution's Name: Wells Fargo Bank, N.A.
Routing and Transit Number: 124000012
Account Number: 0600008692

Please send an email to our Finance Director, Michael Jones, at mjones@utah.gov to tell him you have sent an ACH to pay the notification fee. Include the Utah Business Name, and the DBA name if applicable, in that email. This will help us monitor payment receipt and allow for quicker follow-up should a problem arise.

If you have any questions about paying by ACH, you can contact either Michael Jones (mjones@utah.gov; (801) 538-8839) or Emily Stanton (estanton@utah.gov; (801) 538-8855).

I want to pay the notification fee with a wire transfer. What are your wire transfer instructions?

To pay your fee by wire transfer, you will need the following information to complete your payment:

Institution's Name: Wells Fargo Bank, N.A.
Routing and Transit Number: 121000248
Account Number: 0600008692

Please send an email to our Finance Director, Michael Jones, at mjones@utah.gov to tell him you have sent a wire transfer to pay the notification fee. Include the Utah Business Name, and the DBA name if applicable, in that email. This will help us monitor payment receipt and allow for quicker follow-up should a problem arise.

If you have any questions about paying by wire transfer, you can contact either Michael Jones (mjones@utah.gov; (801) 538-8839) or Emily Stanton (estanton@utah.gov; (801) 538-8855).

Who should certify that the information on the CCN form is true and correct?

Your company should determine who is authorized to certify that the information provided on the CCN form is true and correct. Beginning in August of 2020, this person should provide a typed or printed name at the bottom of the form. We no longer require a wet signature.

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After I send in my CCN, will I receive a license?

The CCN is not a license or registration. The purpose of the CCN is to notify us that you will be conducting consumer credit transactions with Utah consumers. Unlike a license, the notification cannot be denied or revoked. For that reason there is no license number or application approval process.

What will I receive to show I have filed the CCN?

After we process your CCN, we will email an Acknowledgement to the person responsible for submitting the form. This is a change that became effective in August of 2020. If you want us to mail or email the Acknowledgment to a different person, send a cover letter with your CCN that tells us where and how you want us to send the Acknowledgment. We will do our best to accommodate your request. You are not required to post or display your CCN Acknowledgment.

Does the CCN Acknowledgement authorize someone to conduct business in states other than Utah?

The notification applies only to the credit activities conducted with Utah citizens. You should check with every state where you will operate to see what laws and requirements apply to your business.

Is there a different form to renew a CCN?

The same CCN form should be used for your initial filing and annual renewals.

I missed the January 31st renewal deadline. Are there penalties or fees for a late filing?

There are no penalties for filing a renewal CCN after the deadline. Please file the CCN as soon as possible to avoid conducting unauthorized activities.

Where can find out if someone has filed a CCN?

Individuals who want to verify that a person or company has filed a CCN may view the list of registered consumer lenders on our website: <https://www.utah.gov/dfi/ConsumerLending.html>. If the person or company you are looking for is not on the list, it could mean that they have not filed the Notification, that their CCN is in process, or that they are exempt from Title 70C.

My question was not answered in the FAQs. Who can I contact for assistance?

You can reach us at (801) 538-8830. Ask the receptionist to transfer your call to someone who can answer questions about the Consumer Credit Notification.