

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

STATE OF UTAH
Department of Financial Institutions
324 South State Street, Suite 201, SLC, UT 84111
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 January 31st of each year. The same CCN form is used for an initial notification and annual renewals, and it must be emailed, mailed, or faxed to us. We do not have an online portal for document or payment submission.

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 on the Utah State Legislature's website: <https://le.utah.gov/xcode/Title70C/70C.html>.

Can I conduct consumer credit activities under a "Doing Business As" (DBA) name?

Yes. List your DBA in the "Utah DBA" part of CCN item 1. We require a Certificate of Existence (COE) for a DBA. The business name on the COE must EXACTLY match the name of the DBA listed on your CCNs and must be dated (purchased) within 90 days of your CCN submission. If you submit a COE for a DBA, you are not required to submit a COE for the Utah Business Name.

How do I file to conduct consumer credit activities under more than one DBA name?

If you have more than one DBA, choose one of the following two options:

- 1) File one CCN form that lists all DBAs. This will limit your fee to \$100 and all DBAs shown on the CCN (or a list attached to the CCN) will be authorized to conduct consumer credit activities in Utah. However, the DBA line of your Acknowledgment will only show the first 30 characters of your DBA(s).
- 2) File a CCN form for each DBA. This will increase your fee to \$100 for each CCN filed and guarantee that each DBAs is shown on an Acknowledgment.

No matter which option you choose, we require a COE for every DBA and the business name on the COE must EXACTLY match the name of the DBA listed on your CCN(s). All COEs must be dated (purchased) within 90 days of your CCN submission. If you submit a COE for every DBA, you are not required to submit a COE for the Utah Business Name.

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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 or 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.

What is a Certificate of Existence (COE)?

A COE is a document issued by the Utah Department of Commerce, Division of Corporations and 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. Please note that the business name on the COE must EXACTLY match the name of the DBA listed on your CCN, if you have a DBA; if there is no DBA, it must be an EXACT match to the Utah Business Name on your CCN. Also, we will only accept a COE that is dated (purchased) within 90 days of your CCN submission.

How do I get a COE?

To purchase a COE, go to Division of Corporations website: <https://corporations.utah.gov/>. Click the “Other Services” drop down menu and select “Ordering Documents Online.” A new page will pop up for a Business Search. Enter your Utah business name (or DBA if your CCN shows a DBA) in the “Business Name” field, then click “Search.” On the search result list, find the correct business and click on either the business name or “Details.” In the business detail page, click on: “Purchase Certificate of Existence.” We require a COE for every DBA shown on a CCN. We will only accept a COE that is dated (purchased) within 90 days of your CCN submission.

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

We will only accept a COE that is dated (purchased) 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 is an exact match to the Utah Business Name (or DBA if your CCN shows a DBA) on your CCN. We require a COE for every DBA shown on a CCN. If these instructions are not followed, we will not process your CCN. We will return the unprocessed CCN to you.

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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 Acknowledgment to this person after we process the CCN.
- *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.

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. For security reasons, please do not pay in cash.

- Checks. Make the check payable to the Utah Department of Financial Institutions. Either mail the check to us with a paper CCN and COE or email the CCN and COE to us at msb.utah.gov. In the email, tell us that you mailed a paper check.
- ACH. You are responsible to originate an ACH from your bank. See the FAQ "*What are your ACH instructions?*" for additional details.
- Wire Transfer. You are responsible to originate a wire transfer from your bank. See the FAQ "*What are your wire transfer instructions?*" for additional details.
- Cards. We do not accept credit or debit card payments.

What are your ACH instructions?

You are responsible to originate the ACH. Contact your bank, pay any applicable fees, and tell your bank to send the ACH to the DFI's account as outlined below.

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

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Then, 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, and the date payment was sent 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).

What are your wire transfer instructions?

You are responsible to originate the wire transfer. Contact your bank, pay any applicable fees, and tell your bank to send the ACH to the DFI's account as outlined below.

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

Then, 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, and the date payment was sent 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. *This person should provide a typed or printed name at the bottom of the form.* We do not require a wet signature.

What are the requirements for a complete CCN package? How do I submit the package?

First, make sure you include all three elements of the CCN package:

- 1) A complete CCN form. You should always check our website (<https://dfi.utah.gov/non-depository/consumer-lending/>) to ensure you use the current CCN version.
- 2) A valid COE. Your COE must be printed within the last 90 days and show the same business name as the CCN Utah Business Name or DBA. We require a COE for every DBA shown on a CCN.
- 3) Fee payment. Send a check for \$100, payable to the Utah Department of Financial Institutions, OR an email to mjones@utah.gov and estanton@utah.gov to confirm your bank sent an ACH or wire transfer. (See FAQs "*What are your ACH instructions?*" & "*What are your wire transfer instructions?*")

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Next, send the complete CCN package to us. Choose one of the following three options.

- 1) Email: Send the CCN package to msb.dfi@utah.gov
- 2) US Postal Service: Mail the CCN package to our mailing address:
Utah Department of Financial Institutions
P.O. Box 146800
Salt Lake City, UT 84114-6800
- 3) FedEx or UPS: Send the CCN package to our physical address:
Utah Department of Financial Institutions
324 South State Street, Suite 201
Salt Lake City, UT 84111

We do not accept credit cards or have an online portal for document or payment submission. You must mail, email, or fax the CCN package to us.

After I file a CCN, will I receive a license?

The CCN is a notification, 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. Instead, you will receive an Acknowledgment of Consumer Credit Notification.

What is an Acknowledgment of Consumer Credit Notification (aka Acknowledgment)?

An Acknowledgment is a document produced by this Department to confirm that a business has filed the CCN. After we process your CCN, we will email an Acknowledgment to the person responsible for submitting the form. 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 Acknowledgment.

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

No. The Acknowledgment applies only to credit activities conducted with Utah citizens. You should check with every state where you will operate to identify any laws or requirements that may 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. You should always check our website (<https://dfi.utah.gov/non-depository/consumer-lending/>) to ensure you use the current CCN version.

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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. You should always check our website (<https://dfi.utah.gov/non-depository/consumer-lending/>) to ensure you use the current CCN version.

What should I do if information on my CCN changed after I filed it?

While you are not required to update this Department until your next renewal is due, we ask that you email a courtesy update to msb.dfi@utah.gov if the following information changes. We do not charge a fee to process these updates. Once we have updated our records, we will email confirmation to the person who requested the change and the person responsible for submitting the CCN form.

- **Utah Business Name or DBA.** If either the business name or DBA changes, or if a new DBA is added, your email should describe the change and include a COE showing the new business name. The business name on the COE must EXACTLY match the new business name or DBA. We will email an updated Acknowledgment of Consumer Credit Notification to confirm we updated our records.
- **Mailing Address.** Your email update should include the new address and the effective date of the change. We will email an updated Acknowledgment of Consumer Credit Notification to confirm we updated our records.
- **Contact person / email / phone.** If company contact information on CCN item 3 changes, your email should specify which contact changed (person who replies to consumer complaints, supervisor/manager, or the person responsible for submitting the CCN form) and provide updated contact information. We will reply with an email to confirm we have updated our records.

Where can I 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 msb.dfi@utah.gov or (801) 538-8830. If you call us, tell the receptionist you have questions about the Consumer Credit Notification.