



Illinois Department of Financial and Professional Regulation

Division of Financial Institutions

JB PRITZKER
Governor

DEBORAH HAGAN
Secretary

Chasse Rehwinkel
Acting Director
Division of Banking

Statement on Legal Interpretations

Please be advised that consistent with governing law, the Division of Banking (“DOB”) may provide legal opinions or interpretations. Individuals or entities with questions about licensing or other matters should, however, consult with an attorney. Periodically DOB issues guidance on legal and regulatory matters. Information regarding state-chartered banks, trust companies, savings banks, pawnbrokers, mortgage banks, mortgage loan originators, student loan servicing licenses, and more can be found on the DOB [website](#).

Please note, however, DOB will not respond to requests that do not present novel or unique factual circumstances or requests that are clearly addressed by existing laws and regulations. Subject to the limitations above, DOB will respond to complete requests by either declining to issue any interpretation or issuing interpretations as to the applicability of the relevant Act to the situation presented. DOB will endeavor to respond to complete requests in a timely manner, but the time and length of the response may vary based on the complexity of the request. DOB will make all binding and non-binding statements publicly available. The requestor may request that DOB redact identifying information or monetary amounts in any public letter. Such requests for confidentiality **must** be included in the initial request. Any agreement by DOB to redact information in a non-binding statement is subject to Illinois’ Freedom of Information Act (5 ILCS § 1401/1 *et seq.*).

To be considered a complete request, it must be in writing and must include the following:

- A) a brief summary of the Sections of the Act and applicable rules to which the request pertains;
- B) a detailed factual representation concerning every relevant aspect of the proposed transaction, event or circumstance. Requests should be limited to a specific situation and should not attempt to include every possible type of situation which may arise in the future;
- C) a discussion of current statutes, rules and legal principles relevant to the facts set forth;
- D) a statement by the person requesting the interpretation which states the person's own opinion in the matter and the basis for such opinion;
- E) a representation that the transaction in question has not been commenced or, if it has commenced, the present status of the transaction; and
- F) at the option of the submitting party, a request for confidential treatment, such as alteration of listed monetary amounts and identity.

Requests may be submitted to FPR.DOBDirector@illinois.gov.