CILA License Application Check List

1) Application Form

2) A copy of all organization documents required to be filed with the Illinois Secretary of State and a copy of the filing of assumed business name with the appropriate County Clerk’s office if a sole proprietorship.

3) “Supplemental Application” as provided in the application packet and credit report of:
   A) the proprietor, if the applicant is an individual
   B) every partner, if the applicant is a partnership
   C) the President, Secretary, Executive and Senior Vice Presidents, Directors and individuals owning more than 25% of the corporate stock, if the applicant is a corporation; and
   D) the manager, if the applicant is a limited liability company

4) Most recent year-end and quarter-end financial statements, or opening statements for new corporations, completed according to Generally Accepted Accounting Principals and certified by original signature of the applicant, President, or manager of a limited liability, or partner thereof. The balance sheet must contain only business-related items and demonstrate a net equity (total assets minus total liabilities) of $30,000.

5) Original $25,000 Surety Bond in favor of the Director of the Illinois Division of Financial Institutions, signed and sealed by the applicant and Attorney-in-Fact of the bonding company

6) Appointment of Attorney-in-Fact for Service of Process

7) Photographs of both the inside and outside of the proposed location

8) Business Plan:
   A) Detail the nature, amount, interest, and term of loans to be made.
   B) State whether you intend to offer CILA loans that mature in less than a year and which charge interest rates in excess of those permitted by the Payday Loan Reform Act (PLRA).
   C) State whether you intend to offer CILA loans that mature in less than a year and which refinance loans originally made pursuant to the PLRA.
   D) State whether you recommend to customers the use of CILA loans that mature in less than a year to refinance loans under the PLRA.
   E) State whether you intend to permit renewals or rollovers of CILA loans.

9) A request for authorization of any other business not specifically permitted by CILA to be conducted at the licensed location OR a sworn statement that the proposed location will not share the premises with that of another business

10) A list of all states in which the applicant is licensed as a lender or Sales Finance Agency. If said license has been withdrawn, refused, cancelled, or suspended in any other state, please state the specifics surrounding this event

11) Information Form as provided in application packet

12) A check in the amount of $450 made payable to the Director of the Division of Financial Institutions to serve as a license fee, or one-half of the above fee if the application is filed after June 30th

13) A check in the amount of $300 made payable to the Director of the Division of Financial Institutions to serve as the application fee.

14) A check payable to the Director of the Division of Financial Institutions in the amount of $100 per Other Business Authorization (OBA) requested. NOTE: Only one OBA is issued to a company to cover all licensed locations.

Note: The requirements of items 2 and 3 may be waived, provided that the applicant has previously submitted the information to the Department in a previous license application within the last 5 years and there have been no material changes. If this is the case, please fill out License Application Material Waiver form.

Please return the completed application and related fees to the address list below:

Illinois Department of Financial & Professional Regulation
Division of Financial Institutions
Consumer Credit Section
100 W. Randolph, Suite 9-100
Chicago, IL 60601
Application is hereby made to the Director of Financial Institutions for a license to engage in the business under the provisions of the Illinois Consumer Installment Loan Act.

1. Full Name of Applicant: ____________________________

2. Proposed Licensed Location: ____________________________

   (Address)  
   (City)  (County)  (State)  (Zip Code)

3. Corporate Address: ____________________________

   (Address)  
   (City)  (State)  (Zip Code)

4. Telephone #: ____________________________  

5. Fax #: ____________________________

6. Contact Person: ____________________________  

7. Federal Employer I.D. #: ____________________________

8. Type of Ownership: Sole Proprietorship, Partnership, Corporation, Limited Liability Company, Other

9. If the entity is a corporation, State of Incorporation: ____________________________

10. Is applicant licensed in any other State or Territory of the U.S.? ________________

    IF Yes, provide a list of the States.

11. At any time has the applicant entity listed above had its license cancelled or suspended in any other State or Territory of the U.S.? ________________

    If Yes, provide full details on a separate sheet.

12. At anytime has the applicant ever had a license application withdrawn or refused in any other State or Territory of the U.S.? ________________

    If Yes, provide full details on a separate sheet.

13. If entity is a foreign corporation, date and number of Charter in Illinois: ____________________________

    Date  Number
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   C) the President, Secretary, Executive and Senior Vice Presidents, Directors and individuals owning more than 25% of the corporate stock, if the applicant is a corporation; and
   D) the manager, if the applicant is a limited liability company

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1. Full Name of Applicant: ________________________________

2. Proposed Licensed Location: ________________________________
   (Address)
   (City) (County) (State) (Zip Code)

3. Corporate Address: ________________________________
   (Address)
   (City) (State) (Zip Code)

4. ( ) Telephone #

5. ( ) Fax #

6. Contact Person

7. Federal Employer I.D. #

8. Type of Ownership: Sole Proprietorship______, Partnership______, Corporation______, Limited Liability Company______, Other

9. If the entity is a corporation, State of Incorporation: ________________________________

10. Is applicant licensed in any other State or Territory of the U.S.? ________________
    IF Yes, provide a list of the States.

11. At any time has the applicant entity listed above had its license cancelled or suspended in any other State or Territory of the U.S.? ________________
    IF Yes, provide full details on a separate sheet.

12. At anytime has the applicant ever had a license application withdrawn or refused in any other State or Territory of the U.S.? ________________
    IF Yes, provide full details on a separate sheet.

13. If entity is a foreign corporation, date and number of Charter in Illinois: ________________________________
All statements herein are warranted true and are given as a basis of the issuance of the License under said Act.

Dated at________________________, County of________________________, State of________________________, this____ day of________________________ A.D., 20________________________

(Signature) (Title)

________________________

(Signature) (Title)

Subscribed and sworn to me in________________________ County, in the State of __________________________, this____ day of________________________, A.D., 20________________________

(Seal) Notary Public

________________________ My Commission Expires
All statements herein are warranted true and are given as a basis of the issuance of the License under said Act.

Dated at_____________________, County of_____________________, State of_____________________, this ___ day of _______________ A.D., 20____

__________________________________  (Signature)  (Title)

__________________________________  (Signature)  (Title)

Subscribed and sworn to me in______________________County, in the State of
_____________________, this ___ day of _______________, A.D., 20____

(Seal)  ________________________________  Notary Public  

_______________________________  My Commission Expires
STATE OF ILLINOIS
DEPARTMENT OF FINANCIAL & PROFESSIONAL REGULATION
DIVISION OF FINANCIAL INSTITUTIONS
CONSUMER CREDIT SECTION

SUPPLEMENTAL APPLICATION

All answers must be **TYPED** or legibly **PRINTED**. All questions must be answered.

1. Individual’s Name: ___________________________ (First) ___________________________ (Middle) ___________________________ (Last)

2. Corporate Title: ___________________________

3. Percentage of Ownership: ________________

4. Date of Birth: ___________________________

5. Social Security Number: ___________________________

6. Business Address: ___________________________

7. Resident Address: ___________________________

8. Telephone Number: ___________________________

9. Business Experience for past ten (10) years in descending chronological Order: (A copy of a resume for the same period of time may be substituted to satisfy this requirement.)

   Years
   From  To  Company Name:
   Company Address:
   Position Held:
   Principal Duties:

   Years
   From  To  Company Name:
   Company Address:
   Position Held:
   Principal Duties:

   Years
   From  To  Company Name:
   Company Address:
   Position Held:
   Principal Duties:

10. In the past 10 years have you ever been convicted of a felony?

    Yes_____  No_____ 

    If yes, provide on a separate sheet full details including a summary, the court, presiding judge(s) and the title and document number.
11. In the past 10 years have you been a party to any material litigation?

Yes______  No______

If yes, provide on a separate sheet full details including a summary, the court, presiding judge(s) and the title and document number.

I do hereby swear that the facts set forth, hereinabove, are true and are given as a basis for the issuance of a license under the Consumer Installment Loan Act.

________________________________________
Name & Title (Please Type or Print)

________________________________________
Signature

________________________________________
Resident Address

________________________________________
City

Subscribed and sworn to before me this______ day of __________________, 20______

___________________________
Notary Public

My Commission Expires: _______________________

(NOTARY SEAL)
KNOW ALL MEN BY THESE PRESENTS, That

Corporate or Company Name

Street Address

City/State

and,

as surety, are held and firmly bound unto the Director of the Division of Financial Institutions, for the use of the State and of any person or persons who may have a cause of action against the obligors of this instrument, under the provisions of the Act hereinafter described, in the penal sum of

for the payment of which well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

Witness our hands and seals this___________ day of_____________________, A.D.____

The condition of the above obligation is such that the above

Corporate or Company Name

has applied for a license for the term ending December 31, 20____, to transact the business of making loans in accordance with the provisions of the Illinois Consumer Installment Loan Act.

Now, if the said

Corporate or Company Name

shall, upon issuance of said license as aforesaid, faithfully conform to and abide by each and every provision of said Act and of all rules, regulations and directions lawfully made by the Director of Financial Institutions thereunder, and will pay to the State and to any person or persons from said obligors, under and by virtue of the provisions of said Act, then this obligation to be void, otherwise to remain in full force and effect.

Corporate or Company Name

By

President, Owner or Partner

By

Secretary, Owner or Partner

Surety or Bonding Company

By

Illinois Attorney-in-Fact

(Attach Power of Attorney)
KNOW ALL MEN BY THESE PRESENTS:

THAT

_________________________________________
Corporate or Company Name

_________________________________________
Street

_________________________________________
City

_________________________________________
County

_________________________________________
State

does hereby appoint the incumbent Director of the Division of Financial Institutions of the State of Illinois and his successors in office, or any official who shall hereafter be charged with the administration of the Consumer Installment Loan Act, its attorney-in-fact upon whom all processes of law against it arising out of any transaction under the Consumer Installment Loan Act may be served. The appointment of the Director of Financial Institutions as attorney-in-fact is conditional upon the issuing of a license to conduct a business of making loans under the Consumer Installment Loan Act and in the event that a license is granted, this appointment shall remain in full force and effect and may not be revoked except by consent of the Director of Financial Institutions. In the event that the license of said applicant is revoked, surrendered or otherwise terminated, the appointment of the Director of Financial Institutions as attorney-in-fact to accept service of process shall continue until such time as all matters arising out of the conduct of said licensee’s business in this state shall have been concluded.

IN WITNESS WHEREOF, the applicant has set his hand and seal in the City of ___________________________ State of ___________________________ , on ___________________________ 20

(CORPORATE SEAL) By ___________________________ (President, Owner, Partner)

By ___________________________ (President, Owner, Partner)

CORP. FILE NUMBER
IF OUT OF STATE

Subscribed and sworn to before me this ______ day of ___________________________ 20

Notary Public ___________________________ My Commission Expires ___________________________

NOTARY SEAL
I. Name, Title, Percent of Stock Ownership and Resident Address of Every officer of the Licensed Entity.

A. 

(Name)  
(Title)  
(Percent of Stock)  

(Address)  
(City)  
(State)  
(Zip Code)  

B. 

(Name)  
(Title)  
(Percent of Stock)  

(Address)  
(City)  
(State)  
(Zip Code)  

C. 

(Name)  
(Title)  
(Percent of Stock)  

(Address)  
(City)  
(State)  
(Zip Code)  

(If more space is required attach a separate sheet)  

II. Name, Title, Percentage of Ownership and Resident Address of Each Director of the Licensed Entity.

A. 

(Name)  
(Title)  
(Percent of Stock)  

(Address)  
(City)  
(State)  
(Zip Code)  

B. 

(Name)  
(Title)  
(Percent of Stock)  

(Address)  
(City)  
(State)  
(Zip Code)  

C. 

(Name)  
(Title)  
(Percent of Stock)  

(Address)  
(City)  
(State)  
(Zip Code)  

(If more space is required attach a separate sheet)  

III. Name, Percent of Ownership and Resident Address of Each Stockholder Owning 10% or More of Capital Stock or Any Owner/Partner of the Licensed Entity who is Not Listed Above.

A. 

(Name)  
(Percent of Stock/Ownership)  

(Address)  
(City)  
(State)  
(Zip Code)  

B. 

(Name)  
(Percent of Stock/Ownership)  

(Address)  
(City)  
(State)  
(Zip Code)  

C. 

(Name)  
(Percent of Stock/Ownership)  

(Address)  
(City)  
(State)  
(Zip Code)  

(If more space is required attach a separate sheet)  

The Percentage of Ownership from Section I, II and III Must Total 100%
State of Illinois
Department of Financial & Professional Regulation
Division of Financial Institutions

License Application Material Waiver

KNOW ALL MEN BY THESE PRESENTS:

THAT

Corporation or Company Name

________________________________________

Street

City

attest that it

County

State

is currently a licensee of the Department and has previously submitted the following checked information
to the Department in the application of such licensee within the last 5 years and there have been no
material changes.

___ Illinois Secretary of State (SoS) organization document (reference to Section 2
of CILA License Application Check List)

Type of SoS organization document


___ ALL Supplemental Application(s) and credit report(s) (reference Section 3 of CILA License
Application Check List)

___ Supplemental Applications(s) and credit report(s) for ONLY the following officers:


The Department will use this waiver to cross-reference applicable materials to the new application for
licensure. The submission of this waiver does not preclude the Director from seeking any relevant or
additional information he or she may find necessary from the said applicant for the investigation to
determine whether the license shall be issued.

IN WITNESS WHEREOF, the applicant has set his hand and seal in the City of

________________________________________

State of ____________________________

On ____________________________

(CORPORATE SEAL)

By ____________________________

(President, Owner, Partner)

By ____________________________

(President, Owner, Partner)

CORP. FILE NUMBER
IF OUT OF STATE

Subscribed and sworn to before me this ____________________________ day of ____________________________ 20

Notary Public ____________________________ My Commission Expires ____________________________

NOTARY SEAL