



NEW YORK STATE  
DEPARTMENT *of*  
FINANCIAL SERVICES

**Licensed Lender Annual Report (Non-MNLS)  
Calendar Year 2020**

**General Instructions**

- The Annual Report is due at the Department of Financial Services (DFS) by **March 15, 2021**, in order to ensure sufficient time for review prior to the statutory deadline of April 1, 2021.
- All questions apply to the licensed legal entity as a whole, unless otherwise specified.
- Answer all questions. Type or print your answers legibly. Do not change the questions. State “None” or “Not Applicable” where appropriate.
- Attach an addendum to the report in response to any of the questions if additional space is necessary to provide all requested information.
- Subsequent to the initial submission of the Annual Report, if it is determined that information contained therein is substantially inaccurate, untrue, incorrect or incomplete, whether as a result of an audit, new information or otherwise, a revision must be submitted to DFS within two weeks of discovery along with a cover letter on company letterhead signed by an authorized executive officer of the Licensee.

**Reminder**

Certain actions must be reported to DFS within specified timeframes according to the type of changes contemplated. For example:

- Change of licensed locations – *at least 30 days prior to change* [New York Banking Law (NYBL) Section 343.3 and Superintendent’s Regulations (SR) Part 401.4]
- Change in members of the governing board and executive officers – *within 30 days after change* [SR Part 401.3]
- Change in control – ***prior approval of the Superintendent is required*** [NYBL Sections 344 and 345 and SR Part 401.2]
- Reports of certain crimes committed against the Licensee – *immediately upon discovery* [SR Part 300]

Additionally, licensees are permitted to conduct regulated activities only at licensed locations. Each additional location that conducts New York-regulated activities requires a separate branch license pursuant to NYBL Sections 341.6 and 343.2.



6c. The Licensee’s websites for New York consumers and borrowers:

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7. Information of each:

- Entity/individual owner of the Licensee;
- Member of the Licensee’s governing board (e.g. director, trustee, LLC member, etc.); and
- Executive officer or LLC manager of the Licensee

**Note: If there is more than one layer of ownership (voting share) of the Licensee, attach a chart detailing the complete ownership structure, down to the individuals who own the ultimate holding company. If there are individuals who each owns less than 10% of the Licensee, those individuals may be reported as a group with the total number of individuals and total ownership percentage of the group.**

Full Name	Effective Date (if added since prior annual report)	Title	Board Member (Y/N)*	% Ownership in Licensee	Complete Home Address	Home/Cell Phone	Email

\* If “Y”, provide term expiration date also.

If a reported owner of the Licensee is an entity (not an individual):

Full Name	Type of Legal Entity	State where it was Incorporated/Organized

8. Briefly describe the Licensee’s business model specifying the types of goods and services the Licensee finances (e.g. direct consumer lending, purchase of retail installment contracts from used car dealers, purchase of retail installment obligations from piano sellers, purchase of distressed assets, etc.):

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9. Trade associations in which the Licensee is a member:

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10a. Indicate the total dollar volume of credit transaction acquired nationwide during the reporting period.

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10b. Indicate the percentage of credit transactions in each category, relative to the total dollar volume of credit transactions acquired nationwide during the reporting period. (The percentages should total 100% unless no credit transactions were acquired.)

- \_\_\_\_\_ Direct assignment from dealer or vendor
- \_\_\_\_\_ Contracts bought from another licensed lender/sales finance company to be held until maturity
- \_\_\_\_\_ Contracts bought from another licensed lender/sales finance company to be securitized
- \_\_\_\_\_ Contracts bought as distressed assets

\_\_\_\_\_ Other (provide details): \_\_\_\_\_

11. List all the Licensee's banking relationships:

Bank	Account Type*	Branch Address where the Account is Held

\* For example: operating account, trust account, line of credit, loan, etc.

12. Is the Licensee (or any of its parent, affiliate or subsidiary companies) licensed, registered or otherwise engaged in the licensed lender-authorized business **outside of New York State**?

\_\_\_\_\_ (Yes or No) If "Yes", list the entities and the corresponding states, districts, territories, countries, etc.:

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\_\_\_\_\_

13. Is the Licensee engaged in lines of business other than the licensed lender-authorized business?

\_\_\_\_\_ (Yes or No) If "Yes", provide details:

\_\_\_\_\_  
\_\_\_\_\_

14. Pursuant to SR Part 401.12(b) & (c), the Licensee is required to file with the Superintendent a copy of its forms of loan agreement or related security instruments used in its licensed lender operation within 30 business days after issuance. **Attach** a copy of such forms currently in use, which must indicate the issuance date.

15. Pursuant to SR Part 401.12(a) & (c), the Licensee is required to file with the Superintendent a copy of its charts setting forth rates or amounts of interest used in its licensed lender operation within 30 business days after issuance. **Attach** a copy of such charts currently in use, which must indicate the issuance date.

16. Predominant basis used for computing charges: (Mark one)

\_\_\_\_\_ Precomputation

\_\_\_\_\_ Simple Interest Basis

17. Pursuant to NYBL Sections 341.5 and 342 and SR Parts 401.1(b)(1) and 401.2(b), throughout the reporting year and at all times since, has the Licensee maintained at least **\$50,000 in liquid assets** (i.e. cash and cash equivalents) **per licensed location** (account segregation not necessary)?

\_\_\_\_\_ (Yes or No) If "No", provide details:

\_\_\_\_\_  
\_\_\_\_\_

18. Pursuant to SR Parts 401.1(b)(2) and 401.2(b), throughout the reporting year and at all times since, has the Licensee maintained at least **\$100,000 in net worth per licensed location** (account segregation not necessary)?

\_\_\_\_\_ (Yes or No) If "No", provide details:

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19. Pursuant to SR Parts 401.1(b)(3) and 401.2(b), throughout the reporting year and at all times since, has the Licensee maintained a **confirmed line of credit of at least \$100,000 per licensed location** (account segregation not necessary) issued by a banking institution incorporated under the laws of the United States or any state or an insurance company?

\_\_\_\_\_ (Yes or No)

If "Yes", **attach** a signed letter on the issuer's letterhead confirming the issuer's name and address, and the dollar amount, starting date and expiration date of such confirmed line of credit.

If "No", provide details:

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20. Have any of the following individuals and entities been involved in any of the following listed matters in the reporting year and at any time since?

**Individuals and entities:**

- The Licensee
- Any of the Licensee's immediate, intermediate, or ultimate parent, affiliate, and subsidiary companies
- Any of the Licensee's owners, partners, stockholders with 10% or more of voting stock in the Licensee, members of the governing board, LLC members/managers, and executive officers

**Listed matters:**

- Felony conviction or guilty plea to felony
- Court proceeding or lawsuit *in which any of the above-listed individuals and entities was named a defendant*
- Investigation, civil or criminal
- Judgment
- Monetary penalty
- Regulatory or supervisory action
- Settlement *reached after a lawsuit, claim or court proceeding in which any of the above-listed individuals and entities was named a defendant*

\_\_\_\_\_ (Yes or No)

If "Yes", provide details. In addition, for the reported court proceedings, lawsuits and settlements, **attach** to the report a signed statement from legal counsel on whether the court proceedings, lawsuits and settlements, when aggregated, would materially impact the Licensee's financial condition and/or ability to meet obligations.

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21. Person responsible for completion of this report:

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Full Name	Title	Phone	Email
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**SCHEDULE B – STATEMENT OF FINANCIAL CONDITION**

*As of the end of the reporting year*

➤ Round to the nearest dollar.

Assets		Inside and outside NYS	NYS Only
1	Consumer loans receivable		
	Consumer loans receivable (net)		
2	Retail installment paper		
	Retail installment paper (net)		
3	Commercial loans receivable		
	Commercial loans receivable (net)		
4	Other loans receivable		
	Other loans receivable (net)		
	Provide details:		
<b>5</b>	<b>Total Loans</b> (sum of lines 1 through 4-net amount)*		
6	Cash on hand and in banks		
7	Marketable securities		
8	Accounts receivable		
9	Other short-term assets		
<b>10</b>	<b>Total Loans and Current Assets</b> (sum of lines 5 through 9)		
11	Furniture, fixtures & equipment, and automobiles (less depreciation)		
12	Deferred charges and expenses		
13	Other assets		
<b>14</b>	<b>Total Assets</b> (sum of lines 10 through 13)		
Liabilities and Capital		Inside and outside NYS	
15	Accounts payable		
16	Short-term funds borrowed from banks		
17	Short-term funds borrowed from parent company or affiliates		
18	Short-term funds borrowed from other creditors		
19	Other short-term liabilities		
<b>20</b>	<b>Total Current Liabilities</b> (sum of lines 15 through 19)		
21	Long-term loans payable		
22	Bonds and debentures		
23	Other liabilities		
<b>24</b>	<b>Total Liabilities</b> (sum of lines 20 through 23)		
25	Common stock		
26	Preferred stock		
27	Appropriated surplus, capital reserves, and additional paid in capital		
28	Retained earnings/surplus (from line 11 on Schedule D)		
<b>29</b>	<b>Total Capital</b> (sum of lines 25 through 28)		
<b>30</b>	<b>Total Liabilities and Capital</b> (sum of lines 24 and 29)		

\*Total Loans (NYS only) should be equal to total Volume of Schedule H.

**SCHEDULE C – STATEMENT OF INCOME AND EXPENSES**

**Related to Licensed Lender-Authorized Activities\* Only**

*During the reporting year*

- Report consolidated figures inside and outside New York State.
- Round to the nearest dollar.

1	Interest earned	
2	Service charges earned	
3	Deferment charges earned	
4	Cancellation and default charges earned	
5	<b>Total Interest and Charges Earned</b> (sum of lines 1 through 4)	
6	Other income	
	Provide details:	
7	<b>Total Operating Income</b> (sum of lines 5 and 6)	
8	Interest paid:	
	(a) on borrowed funds	
	(b) on bonds and debentures	
	(c) on other liabilities	
9	Provision for loan losses (see below)	
10	Selling, general & administrative expenses	
11	Occupancy and related expenses	
12	Salaries & other benefits	
13	Depreciation of furniture, fixtures & equipment, and automobiles	
14	Auditing	
15	Insurance and fidelity bonds	
16	Legal fees and disbursements	
17	Licensing expenses	
18	Other expenses	
	Provide details:	
19	<b>Total Operating Expenses</b> (sum of lines 8 through 18)	
20	<b>Net Operating Income/Loss</b> (line 7 minus line 19)	
21	Income taxes	
22	<b>Net Income/Loss related to Licensed Lender-authorized activities</b> (line 20 minus line 21)	

\*include any business as permitted by dual authorization

Provision for loan losses – Describe the methodology used to determine the provision for loan losses. (Please use an additional page to present the methodology and submit as an attachment.)



## SCHEDULE D – RECONCILEMENT OF RETAINED EARNINGS/SURPLUS

*During the reporting year*

- Report consolidated figures inside and outside New York State.
- Round to the nearest dollar.

<b>1</b>	<b>Beginning Retained Earnings/Surplus*</b>	
2	Net income from Licensed Lender-authorized activities <i>(from line 22 on Schedule C - if income is reported)</i>	
3	Net income from sources other than Licensed Lender-authorized activities <i>(Attach addendum to provide details.)</i>	
4	Other credits to surplus	
	Provide details:	
<b>5</b>	<b>Total Additions</b> (sum of lines 2 through 4)	
6	Net loss from Licensed Lender-authorized activities <i>(from line 22 on Schedule C - if loss is reported)</i>	
7	Net loss from sources other than Licensed Lender-authorized activities <i>(Attach addendum to provide details.)</i>	
8	Dividends paid	
9	Other charges to surplus	
	Provide details:	
<b>10</b>	<b>Total Deductions</b> (sum of lines 6 through 9)	
<b>11</b>	<b>Ending Retained Earnings/Surplus</b> (line 1 plus line 5 minus line 10)	

\*should be equal to the prior year's line 11 (ending retained earnings/surplus)

## SCHEDULE E - VOLUME OF OPERATIONS

**Related to Licensed Lender-Authorized Activities\* Only**

*During the reporting year*

Month	NYS Loans Only	
	Number of Accounts	Volume (Nearest Dollar)
January		
February		
March		
April		
May		
June		
July		
August		
September		
October		
November		
December		
<b>Annual Total</b>		

\*include any business permitted by dual authorization

**SCHEDULE F – LICENSED LENDER-AUTHORIZED LOANS SOLD**

*During the reporting year (New York State Only)*

Purchased By	Loans sold with servicing retained by the Licensee		Loans sold without servicing retained by the Licensee		Total Loans sold	
	Number	Nearest Dollar	Number	Nearest Dollar	Number	Nearest Dollar
<b>TOTAL</b>						

**SCHEDULE G – DELINQUENCIES, DEFAULTS & LOSSES**

*As of the end of the year*

➤ Round to the nearest dollar.

		Inside and Outside NYS <sup>1</sup>			NYS Only <sup>2</sup>		
		2020	2019	2018	2020	2019	2018
1	Loans past due 30 days or more and still accruing interest						
2	Loans in nonaccrual status						
3	Loans in Collection (% of total loan balance)	%	%	%	%	%	%
4	Licensee’s definition of Loans in Collection						
5	Default Rate (% of total loan balance)	%	%	%	%	%	%
6	Licensee’s definition of Default						
7	Actual Loan Losses (during the reporting year)						

<sup>1</sup> Report only loans authorized under Article 9 of the New York Banking Law and similar loans in other states.

<sup>2</sup> Report only loans authorized under Article 9 of the New York Banking Law.

**SCHEDULE H - LOAN DATA BY LOCATIONS**

*As of the end of the reporting year*

- *A separate form of Schedule H must be submitted for each location, regardless of whether the location is physically inside or outside New York State.*
- *The total dollar volume of each line of all forms of Schedule H must agree with the same line as reported in the NYS Only column in Schedule B.*
- *For the annual report and assessment purposes, a loan that was originated in New York or to a New York borrower must be included in the annual report as a New York loan regardless of the borrower's subsequent and current residency.*

Complete location address:

Loans	NYS Loans Only	
	Number of Accounts	Volume (Nearest Dollar)
1 Consumer loans receivable (net)		
2 Retail installment paper (net)		
3 Commercial loans receivable (net)		
4 Other loans receivable (net)		
<b>5 Total Loans</b> (sum of lines 1 through 4)		

**SCHEDULE I – SUBPRIME LOANS**

*As of the end of the reporting year*

1. Percentage of the Licensee’s New York loans (in terms of dollar volume) that were subprime:  
 \_\_\_\_\_ %
2. Percentage of the Licensee’s loans nationwide (in terms of dollar volume) that were subprime:  
 \_\_\_\_\_ %
3. What are the Licensee’s criteria for identifying subprime loans (e.g. borrowers with FICO scores of less than 640)?  
 \_\_\_\_\_  
 \_\_\_\_\_
4. What has been the trend in subprime loans in these loan portfolios over the past five years?  
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 \_\_\_\_\_  
 \_\_\_\_\_

**AFFIDAVIT**

*I, the undersigned, hereby swear (or affirm) that (i) I am an executive officer of the Licensee; (ii) I am authorized to submit the above report (including all addenda and schedules); and (iii) the information contained therein is accurate, true, correct and complete, to the best of my knowledge and belief.*

\_\_\_\_\_

Full Name

\_\_\_\_\_

Title

\_\_\_\_\_

Signature

\_\_\_\_\_

Date

*Subscribed and sworn to before me this date:* \_\_\_\_\_

\_\_\_\_\_

Full Name of Notary Public

\_\_\_\_\_

Signature of Notary Public

\_\_\_\_\_

Notary Public Number

\_\_\_\_\_

Date Commission Expires

\_\_\_\_\_

County

\_\_\_\_\_

State