



CSBS Accredited 1993 | NASCUS Accredited 2000 | CSBS/AARMR Mortgage Accredited 2015

March 28, 2019

Dear Deferred Presentment Service Provider Licensee:

This letter is being addressed to all companies currently licensed as deferred presentment service providers (payday lenders) by the North Dakota Department of Financial Institutions. The purpose of this letter is to inform you of substantive changes being adopted in 2019 that will have a direct impact on the regulation of payday lenders in North Dakota. Included in these changes are legislative amendments adopted in the 2019 legislative session (Senate Bill 2093). Changes referenced in this letter will take effect on August 1, 2019. As always, the Department strongly recommends that each regulated entity review all laws which are applicable to the areas in which they practice, and if need be, consult a professional that can ensure compliance with both Federal and State law. A full version of Senate Bill 2093 can be reviewed at the following link:

<https://www.legis.nd.gov/assembly/66-2019/documents/19-8053-02000.pdf>

As it relates to payday lenders, the primary statutory change included within Senate Bill 2093 relates to an amendment made to the requirement to post your North Dakota license found in NDCC 13-08-06. Effective August 1, 2019, the Department will no longer issue paper licenses. Senate Bill 2093 has amended the requirement to post your license to now require you to post a notice describing how consumers can search for the current status of a license on the Consumer Access search feature within NMLS. The Department is currently in the process of creating a fillable form which you will be able to input your license number, print off, and post in your store or on your website. The form will be made available to you once it is ready.

Additionally, the Department is extending its license application background check and credit reporting requirements. Effective August 1, 2019, the Department will require all persons meeting the NMLS definition of a control person to complete these requirements. This will not be retroactive and will only apply to new applications and newly appointed individuals to an existing licensee on or after August 1, 2019.

Once again, the purpose of this letter is to address the substantive changes affecting North Dakota payday lenders in 2019. The license checklists within NMLS will be updated on August 1, 2019, to reflect these changes.

Sincerely,

Chris Ludwig  
Examination/Investigation Supervisor

I. Lise Kruse  
COMMISSIONER

Corey Krebs  
ASSISTANT COMMISSIONER

Joan Becker  
DIRECTOR OF ADMINISTRATION

Ryan Spah  
CHIEF EXAMINER

Chris Ludwig  
CONSUMER EXAMINER SUPERVISOR

2000 Schafer Street, Suite G | Bismarck, ND 58501-1204 | [ND.gov/DFI](http://ND.gov/DFI)

PHONE: 701-328-9933 | ND RELAY TTY: 1-800-366-6888 | FAX: 701-328-0290 | [dfi@nd.gov](mailto:dfi@nd.gov)