**Instructions for Completing Annual Report of Non-Resident Licensees**

The form is to be completed by entities that hold a non-resident license(s) pursuant to the Industrial Loan Act or the Regulated Loan Act. If an entity holds licenses under both acts, only one form needs to be completed. The report requires information only about supervised loans made to Iowa residents, and consumer credit sales contracts purchased from dealers operating in Iowa. “Supervised loans” are consumer loans in which the interest rate exceeds our state’s floating usury rate. Per Iowa Code §535.2(3), the usury rate “shall be two percentage points above the monthly average ten-year constant maturity interest rate of the United States government notes and bonds. . .” In general, a consumer loan is a loan in which the amount financed is less than the threshold amount as defined by Iowa Code 537.1301 and in which the purpose is personal, family, or household. A consumer credit sale is a sale of goods or services in which credit of the threshold amount as defined by Iowa Code 537.1301 or less is granted by the seller (the provider of the goods or services) to finance the sale.

*The following definitions are to be used when completing the report form.*

*Loans* – Report only loans made under your Iowa Industrial and/or Regulated loan license.

*Sales Finance Contracts* – If you have a Regulated and/or Industrial Loan license, include these with loans made under your Iowa Regulated or Iowa Industrial loan license unless your organization also holds a “Notification to Iowa Consumer Credit Code.”

*Sales Finance Contracts* – Report loans here **ONLY** if you provide notification to the office of the Attorney General as administrator of the Iowa Consumer Credit Code under Section 537.6201 (1).

**SCHEDULE C -** **Analysis of Supervised Loan Activity**

Note: All amounts are to be reported net.

Line 17. *Loans Outstanding at Beginning of Year* — Same as loan outstandings as of December 31 of the preceding year. Industrial and retail sales must be reduced from gross to net.

Line 18. *Loans Made During Year* — This item must show the total number and net amount for regulated loans, industrial loans, and retail installment.

Line 19. *Loan Balances Purchased During Year* — All loans purchased by either inter-company transfer or bulk purchase.

Line 20. *Total* — Sum of Lines 17 through 19.

Line 21. *Loan Balances Charged Off During Year* — If the reporting entity is on a direct charge-off method of accounting for bad debts, this account must show the amount of bad debt actually written off during the year.

Line 22. *Loan Balances Sold During Year* — This is amount sold by either inter-company transfer or bulk sale.

Line 23. *Loans Outstanding at End of Year* — Self-explanatory.

Line 24. *Total* — Sum of Lines 21 through 23.

Line 25. *Collections of Principal During the Year* — Line 20 less item 24.

Lines 31-34. Please provide the requested information for supervised loans made to Iowa residents under the non-resident Iowa license and the consumer credit sales contracts purchased from dealers located in Iowa.