



Department of Commerce

Division of Financial Institutions

John R. Kasich, Governor
Jacqueline T. Williams, Director

Ohio Division of Financial Institutions

Ohio to Add Consumer Installment Loan Act License January 1, 2018

On January 1, 2018, the Ohio Department of Commerce – Division of Financial Institutions (“Division”) will begin accepting new application filings via the NMLS for licenses to operate under the newly enacted Ohio Consumer Installment Loan Act (“CILA”). CILA was created by Senate Bill 24 and codified at Ohio Revised Code § 1321.62 to § 1321.702. The State Licensing Requirements Checklists for CILA licenses will also become available on January 1, 2018.

The Division recommends that all companies that are currently registered under the Ohio Mortgage Loan Act (“OMLA”) consider renewing existing registrations before January 1, 2018, regardless of whether the company plans to transition business operations to a CILA license at some point in the future. The provisions of Ohio Revised Code § 119.06 permit a licensed business or individual to operate after filing a complete and timely renewal application, even if the Division has not yet processed the renewal. The same is not true of a new application under a new license type. Companies should plan accordingly to maintain continued lawful operation under Ohio’s Consumer Lending Statutes.

Please note that the end-of-year renewal period generates a very large volume of new and renewal applications for the Division’s review, processing and issuance. The increased volume leads to longer processing times for applications and longer response times for questions.

Questions? Contact the Division of Financial Institutions at 614-728-8400 or webdfi-cf@com.state.oh.us.

New to NMLS? See the **Getting Started: State-Licensed Companies** page of the NMLS Resource Center.