

Supervised Lenders in Colorado operate under extensive Federal & State laws, regulations, and supervision.

Federal Laws

Like banks and credit unions, Supervised lenders must adhere to various federal statutes govern loan origination, servicing, and collections, including:

- **The Truth in Lending Act** which requires lenders to disclose applicable charges, fees, interest rates, and other terms of consumer credit.
- **The Military Lending Act** which governs consumer lending to active-duty military servicemembers and their spouses and covered dependents. This includes limiting interest rates and certain fees, and premiums servicemembers may be charged on certain loans.
- **The Servicemembers Civil Relief Act** which can impose limitations on the interest rate and the lender's ability to collect on the loan of a servicemember debtor who is on active-duty status or was on active-duty in the past nine months.
- **The Equal Credit Opportunity Act** which prohibits discrimination against creditworthy applicants.
- **The Fair Credit Reporting Act** which governs the use of credit bureau reports and reporting information to credit bureaus.
- **The Fair Debt Collection Practices Act** which governs practices in collecting certain debts.
- **The Gramm-Leach-Bliley Act** which requires supervised lenders to explain information sharing practices to customers and safeguard sensitive customer data.

Federal Supervision

As our principal regulators at the federal level, the Consumer Financial Protection Bureau (**CFPB**) and the Federal Trade Commission (**FTC**) have broad authority to enforce federal consumer finance laws and prohibit unfair and deceptive acts and practices (UDAAP). These federal agencies regulators often work with state regulators to conduct investigations and supervise the auto financing market and nonbanks, such as mortgage companies (including mortgage originators, brokers, and servicers) and Supervised Lenders like us.

State Laws and Insurance Oversight

In addition to federal laws, states also impose stringent rules and regulations on Supervised Lenders. State regulators have oversight of supervised lender's loan portfolios, as well as the credit insurance products many customers choose in order to protect their credit.

In Colorado, these laws includes:

- Colorado Uniform Consumer Credit Code (Title 5. Consumer Credit Code (§§ 5-1-101), a state law that regulates the terms and conditions of consumer credit in the state of Colorado. This includes:
 - Oversight by the Colorado Attorney General's Office, which sets licensing requirements and routinely examines lenders for any violation of state and federal law.
 - Rules on the conduct of business, including marketing and sales practices.
 - Maximum term, amount, interest rate, and limits on other charges.
- Regulations on whether and under what circumstances licensees can offer insurance products and other optional products in connection with a loan.
 - Optional insurance products are overseen and regulated by the Colorado Division of Insurance, which sets metrics and standards that our insurance products must abide by.