



STATE OF TENNESSEE  
**DEPARTMENT OF FINANCIAL INSTITUTIONS**

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**BILL HASLAM**  
GOVERNOR

**GREG GONZALES**  
COMMISSIONER

To: Title Pledge Lenders  
  
From: David Axford, Chief Administrator  
  
Date: June 25, 2015  
  
Re: Annual Supervision Fee for the Title Pledge Lenders

On September 15, 2014, the Commissioner issued a notice to all non-depository institutions regulated by this Department in connection with the enactment of Public Chapter 736 of the Acts of 2014, which changes the way that licensees and registrants are assessed licensing, registration and examination fees, combining those fees into a single supervision fee, and which changes the licensing year for some institutions. A copy of that notice is available for review on the Department's website by means of the following link: [http://www.tennessee.gov/assets/entities/tdfi/attachments/FundingBill\(PC736\).pdf](http://www.tennessee.gov/assets/entities/tdfi/attachments/FundingBill(PC736).pdf). Public Chapter 736 affecting the title pledge lenders goes into effect on October 1, 2015. This communication is intended to provide more detail about the effect of Public Chapter 736 on the title pledge lenders for 2015.

Renewal of Licenses for Title Pledge Lenders in 2015

Licenses issued with an expiration date of October 31, 2015, will instead expire on December 31, 2015. A licensee submitting an application for the renewal of a title pledge lenders license must file a completed renewal application and pay a supervision fee as determined by the Commissioner on or before December 1, 2015. Thus, beginning in 2016, all licenses issued under Tennessee Code Annotated §45-15-106 of the Tennessee Title Pledge Act shall have an expiration date of December 31. Failure to meet the December 1, 2015 deadline will cause the current license to expire on December 31, 2015.

Applications for New Title Pledge Lenders Licenses in 2015

A person filing an application for a new title pledge lenders license at any time up to and including June 30, 2015, will pay an application fee of seven hundred dollars (\$700). A person filing an application for a new title pledge lenders license from July 1, 2015, through September 30, 2015, will pay a supervision fee of five hundred dollars (\$500). A person filing an application for a new title pledge lenders license on or after October 1, 2015 will pay a supervision fee determined in accordance with Tenn. Code Ann. § 45-1-118(i). Any license issued before December 31, 2015, will have an expiration date of December 31, 2015.

### Annual Reports

This year's annual report is required to be filed by each licensee pursuant to Tenn. Code Ann. § 45-15-109(c). It will be due on or before December 1, 2015, and may continue to be filed with the license renewal applications.

### Inspection and Examination Fees

The supervision fee authorized by Public Chapter 736 includes annual licensing or registration fees and the costs for a routine examination and/or investigation. Any licensed location for which a supervision fee has been paid (i.e., any location for which a license is issued pursuant to an application filed on and after October 1, 2015) may not pay a separate fee for a routine examination. For any licensed location for which a supervision fee has not been paid, the Commissioner may charge and collect the reasonable and actual expenses for any compliance examination conducted under this chapter.

### Additional Information

Any questions or concerns may be directed to the Department's Compliance Division by telephone, at (615) 253-6714, or by e-mail, at [ask.Licensing@tn.gov](mailto:ask.Licensing@tn.gov).