Credit Access Businesses (1)

Implementation of HB 2592 and HB 2594

 Legislature enacts HB 2592 (consumer disclosures, price schedules) and HB 2594 (licensing, examination, supervision, enforcement, quarterly data reports, financial literacy)

- Credit Access
 Business Industry
 overview presented
 to Texas Finance
 Commission by CSAT
- Licensing regulations published for public comment by the Texas Finance Commission
- Licensing Reg.
 Industry Overview
 Quarterly Data Reg.

 Quarterly and Annual CAB Data Reports – forms and instructions posted by the OCCC

Financial Literacy

New Store Reg.

Resolution

Finance Commission

 Provisional License regulations adopted by the Texas Finance Commission

Jun 2011

Notice of • OCCC Stakeholders Stakeholders meeting – Licensing regulations regulations

Jul 2011 Aug 2011

 Quarterly CAB Data Reports – forms and instructions OCCC Working Group

Meeting

 OCCC Stakeholders meeting – consumer disclosure and price schedule regulations **Sep 2011**

 Quarterly CAB Data Reports Discussion Draft issued by OCCC Oct 2011

Provisional license

published for public

comment by Texas

regulations

Commission

Finance

HB 2592; HB 2594

Public feedback tool
for proposed
lation consumer disclosures
launched on OCCC
website

Nov 2011

LEGEND

Provisional Licenses Reg.

Internet Disclosure Reg.

Annual CAB Data

Reports

Reports Discussion

to supplement the

Quarterly CAB Data

Draft issued by OCCC

Disclosures Reg.

Licenses

Dec 2011

- Consumer
 disclosure and price
 schedule regulation
 published for public
 comment by the
 Texas Finance
 Commission
- Licensing regulations adopted by the Texas Finance Commission

- Consumer disclosure and price schedule regulation adopted by Texas Finance Commission
- CAB Licenses: 3,169 applications filed; 236 applications approved; 104 applications withdrawn; 1,540 provisional licenses

 Notice of Stakeholders meeting – Licensing regulations – Note: Office of the Consumer Credit Commissioner holds public meetings for all stakeholder groups to solicit input on regulations before initial draft is prepared.

1

Credit Access Businesses (2)

Implementation of HB 2592 and HB 2594

 CAB Data Reporting **Requirements Policy** Statement adopted by OCCC for quarterly and annual Effective Date for HB reports

- Texas Finance Commission adopts a Resolution "supporting uniformity of laws governing CABs" statewide in response to municipal ordinance
- Quarterly CAB Data **Report submission** deadline - 1st quarter

- New CAB store comment by the **Texas Finance**
- CAB Licenses: 3.529 applications filed; 2,957 applications approved; 175 applications withdrawn: 13 applications denied; 362 provisional licenses outstanding
 - **Administrative** hearing – first denial of a CAB license application by OCCC
- 78 on-site examinations of **CABs by OCCC** examiners; 223 consumer complaints filed with OCCC from 2,904,000 transactions

Jan 2012

2592 and HB 2594

Feb 2012

Mar 2012

Apr 2012

May 2012

Jun 2012

Jul 2012

Aug 2012

- Deadline for consumer disclosures (four transaction types) to be made available for all CAB customers
- Internet transaction consumer disclosure regulation published for public comment by the Texas Finance Commission
- **Deadline for** submission of license information by CABs for provisional license
- On-site examinations of CAB stores by **OCCC** examiners begins
- Bulk Upload File **Format for CAB Ouarterly Data** Reports developed by OCCC
- **Financial Literacy Endowment Fund** regulations established by \$200 fee per CAB store -**OCCC Working Group meeting**
- Internet transaction consumer disclosure regulation adopted by the Texas Finance Commission
- **Quarterly CAB Data** Report 1st quarter summary posted on **OCCC** website
- **Quarterly CAB Data Report submission** deadline - 2nd quarter
- Administrative hearing – first revocation of a CAB license by OCCC
- **New CAB store** licensing regulation adopted by the Texas **Finance Commission**