

**POLICY STATEMENT
RE: ABANDONED APPLICATIONS**

Deferred Presentment Service Providers

An applicant for an initial license to engage in the business of deferred presentment services must supply all required information pursuant to Section 34-39-150 and any other information requested in the Nationwide Multistate Licensing System (NMLS) to the Consumer Finance Division of the State Board of Financial Institutions within 120 days of initial submission of the application. If not, the Consumer Finance Division will presume that the application is abandoned and will submit the matter to the State Board of Financial Institutions to consider whether to deny the application. An applicant must supply all required information related to an application for licensure through NMLS unless the Consumer Finance Division through NMLS or otherwise has directed the applicant to supply specific information directly to the Consumer Finance Division.