



**The South Carolina
State Board of Financial Institutions
Consumer Finance Division**

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**Ronald R Bodvake
Commissioner of
Consumer Finance**

December 7, 2023

Dear Licensee:

The South Carolina State Board of Financial Institutions has successfully negotiated and renewed the deferred presentment database contract with Catalis Regulatory & Compliance, LLC formerly, Veritec Solutions, LLC (Catalis). Catalis will continue to provide services for the same verification fee of \$1.00 per transaction until June 30, 2024.

As stated in our previous letter, additional funding may be required to continue to provide the deferred presentment database after June 30, 2024. In order to provide this additional funding to Catalis, action is still required by the South Carolina General Assembly during the 2024 legislative session. Such legislative action may increase your operating costs by increasing the verification fee that is paid by the licensee. The purpose of this letter is to inform you of this ongoing issue, which may have a significant effect on your deferred presentment business.

Sincerely,

Ronald Bodvake
Commissioner of Consumer Finance