



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

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**Ronald R Bodvake
Commissioner of
Consumer Finance**

Maintaining Your Deferred Presentment License

An original license is printed on paper with contains the South Carolina Seal.

Posting the License: The licensee must conspicuously post their license for public display pursuant to §34-39-130(A). A person may not engage in the business of deferred presentment services without first obtaining a license pursuant to this chapter. A separate license is required for each location from which the business is conducted.

Deferred Presentment Database: A Deferred Presentment provider must be licensed pursuant to SC §34-39-130. The licensee must be registered and have completed required training with the database provider, Veritec Solutions, LLC. Contact Veritec Solutions, LLC at 1-888-723-7702 or via email at mail@veritecs.com for instructions.

Deferred Presentment and/or Check Cashing Fee Form: Each licensed location must post the Deferred Presentment and or Check Cashing Fee form pursuant to §34-39-170(B). A licensee, in every location conducting business under a license issued pursuant to this chapter, shall conspicuously post and at all times display a notice stating the fee charged for Deferred Presentment services. A licensee shall file with the Board a statement of the fees charged at every location licensed for Deferred Presentment services. The Deferred Presentment and/or Check Cashing Fee form may be found at www.consumerfinance.sc.gov under Deferred Presentment.

Annual Renewal: Pursuant to §34-39-150(D), the calendar year for a Deferred Presentment Licensee is from September 1st to August 31st. Renewal fees are due no later than September 1st. Retain the original license, new licenses are not issued. Renewal forms will be mailed to the licensee's home office address in August of each year. A license expires annually and may be renewed upon payment of a license fee of one thousand dollars. The annual license renewal fee for an applicant with more than one location is one thousand dollars for the first location and two hundred fifty dollars for each additional location.

Changes to a License: To make changes or corrections to a license see instructions on the Deferred Presentment Amendment Checklist at www.consumerfinance.sc.gov.

Lost or Misplaced License: To replace a lost or misplaced license, submit a written request on company letterhead to the division at the above address or email cfid@bofi.sc.gov. Requests must include the license number, name and address.

News and Updates: Please bookmark our website www.consumerfinance.sc.gov for news and updates regarding the Deferred Presentment License.