

Georgia Installment Lender – Quarterly Activity Report

GENERAL INSTRUCTIONS

Fillable PDF Form - The report is a fillable PDF form and can be completed in an appropriate PDF software application and uploaded. Alternatively, the report can be printed, completed by hand, scanned as a PDF file and uploaded. A negative number can be inputted by placing a minus sign, “-”, in front of the number.

Attestation. A **senior official**, meaning any senior executive officer or controlling owner, should attest to the completeness and accuracy of the report. The attestation box can be found at the end of Section 5 of the form

Notes Page. Section 6 can be used to provide any additional comments or explanatory notes pertaining to the Quarterly Activity Report.

File Name. The file uploaded to the Department of Banking and Finance (“Department”) should be named according to the following naming convention: NMLS COMPANY ID#, “GQAR”, reporting quarter (QQYY).

Example: **111223 GQAR 3Q20.pdf**

Uploading the Report. The completed report should be uploaded to the Department through the Department’s secure file sharing system. The Department will provide each company’s NMLS Primary Company Contact with a link to upload the completed report. Additional contacts or users may be granted access at the company’s request.

SECTION 1.A. – INSTALLMENT LOAN ACTIVITY

Note: Only report data on loans and activity that fall under the provisions of the Georgia Installment Loan Act. Calculate “Average Loan Size” as follows: gross dollar amount divided by number of accounts.

- **Installment Loan Ledger - Beginning Balance.** Report the number and outstanding balance of loans at the start of the reporting quarter. The beginning number of loans and ledger amount must equal the ending installment loan ledger balance from the previous quarter’s report.
- **Loans Made During Quarter.** Georgia Installment Loan Licensee’s will report the number and dollar amount of all installment loans closed and funded during the reporting cycle.

- **Recovered Loans.** Report payments and recoveries received on previously charged off accounts including legal payments, garnishments, and payments from bankruptcy. Payments received will also be reported as total collections.
- **Loans Purchased.** Report number and outstanding balance of all Georgia regulated installment loans purchased during reporting cycle.
- **Loans Charged Off as Uncollectible.** Report number and outstanding balance of all regulated installment loans charged off as uncollectible. Amounts shown should represent principal, interest, and other miscellaneous charges which are removed from the books as uncollectible.
- **Refunds.** Amounts shown in the “Refunds” should represent interest and other miscellaneous charges not collected or which were returned to the borrower. DO NOT confuse these refunds with rebates or refunds associated with uncollectible accounts which are described in note above.
- **Loans Sold.** Report number and outstanding balance of all regulated installment loans sold during reporting cycle.
- **Collections.** Report the amounts of principal, interest, fees, and miscellaneous collected from the borrower. This will include payouts less refunds of interest, insurances, and fees. This will include payments and recoveries received on previously charged off accounts.
- **Installment Loan Ledger Balance – Ending Balance.** Report the number and outstanding balance of loans at the end of the reporting quarter. The ending number of loans and ledger amount must equal the beginning installment loan number and amount on the following quarter’s report.

Installment Loans Made – Type and Detail

Note: Only report loans that fall under the provisions of the Georgia Installment Loan Act. Report gross loan amounts, number of loans, and average loan amount.

- **Refinance.** Any loan that replaces and satisfies another loan to the same borrower.
- **New Borrowers.** Loans made to a customer with no previous or existing loan contracts.
- **Returning Borrowers. (Formerly Present or Former Borrowers).** **New** loans, excluding refinanced loans reported above, made to a customer with a previous relationship or a previous paid out account. This includes bankrupt and previously charged off accounts. This will include customers with open accounts where a new loan does not satisfy an existing contract.
- **Total.** The total for “Installment Loans Made – Type and Detail” should match “Loans Made During the Quarter” in the section above.

SECTION 1.B. – INSTALLMENT LOAN ACTIVITY – ADDITIONAL DETAIL

- **Loans Closed In Office.** Loans closed in person and in office, including electronically signed while in branch.
- **Loans Closed Electronically.** Loans closed outside of the physical licensed location or branch, including electronically signed or acknowledged and loans closed by phone or text.

- **Loans Secured by Auto, Real Property (MV1 or UCC1).** Loans made during the period that are secured with a physical instrument (i.e., Lienholder on automobile title (MV1) or recorded UCC1 on personal property).
- **Unsecured Loans.** Loans made during the period that are unsecured including loans where property is listed and licensee elects to write Non Recording Insurance in lieu of recording a lien.
- **Tax Advance Loans.** Loans made during the reporting period that are in anticipation of customer repaying with his or her tax refund. This included loans made prior to and after the tax filing period.
- **From Live Checks.** "Live check" means a negotiable check that may be used by a consumer to activate a loan regulated by the Georgia Installment Loan Act.
- **Dual Loans.** A Dual Loan is an instance where a person or several persons jointly have more than one loan with a licensee at the same time.

SECTION 1.C. – APPLICATIONS

- **In-process at the beginning of the quarter.** The applications carried over from the previous quarter that have not yet had credit decisions made.
- **Applications received during the quarter.** The total applications you received during the period (received from third party or directly from borrower).
- **Applications Approved and Booked.** The applications received and originated during period. Report both count and percent of total applications received for the period.
- **Applications Approved and Unmade.** The applications approved but not yet closed during period. Report both count and percent of total applications received for the period.
- **Applications Denied.** The applications denied during the period. Report both count and percent of total applications received for the period.
- **Applications Withdrawn or Closed for Incompleteness.** The applications expressly withdrawn by the applicant before a credit decision is made. An application closed or terminated because the applicant did not respond to your request for additional information. Report both count and percent of total applications received for the period.
- **In-process at the end of the quarter.** The applications received that have yet to have credit decisions made.

SECTION 2 – INTEREST INCOME

A precomputed loan is a loan where interest for the term of the loan is calculated when the loan is made. The interest is included in the account balance. Because interest is calculated when the loan is made and not calculated as payments are made, the interest is “precomputed.”

- **Precomputed Interest Charged During Quarter.** Report the sum of all precomputed interest charged on all installment loan types.

- **Interest From Recovered Loans Previously Charged Off.** Add interest recovered. Can be actual interest collected or a percentage of recoveries.
- **Post Maturity Interest.** Add interest earned and collected from an expired contract.

Unearned Interest

- **Interest Refunds.** Subtract all refunded interest not collected or which was returned to the borrower.
- **Interest From Loans Charged Off as Uncollectible.** Less the interest portion of loans charged off as uncollectible.

Cash Method

Note: Under the Cash Method, the licensee’s tax liability for the quarter should reconcile to the amount reported in “Net Interest Charged on Installment Loan Activity” multiplied by 3.00 percent (3%).

- **Net Interest Charged on Installment Loan Activity.** Report the sum.

Accrual Method Only

Note: Under the Accrual Method, the licensee’s tax liability for the quarter should reconcile with the sum of the amount reported in “Interest From Sold Loans” and “Interest Portion of Collections” multiplied by 3.00 percent (3%)

- **Beginning Interest Balance.** The beginning interest balance must equal the ending interest balance from the previous quarter’s report.
- **Interest From Sold Loans.** Report the interest from all regulated installment loans sold during reporting cycle.
- **Interest Portion of Collections.** Licensees reporting on the accrual basis should compute the interest portion of total collections as follows: “Beginning interest balance” divided by the “Installment Loan – Beginning Balance” (in section 1.A.) and multiplied by the total in “Collections” (in section 1.A.).
- **Ending Interest Balance.** The ending interest balance must be reported as the beginning interest balance for the following quarter’s report.

SECTION 3 – OPERATIONS DATA

Section 3.1 Cash Advanced - Charges - Fees - Insurance Breakdown

- **Cash Advanced.** Report actual proceeds paid to customer on all regulated loan types during reporting quarter.
- **Collected Late Fees.** Late fees collected from the proceeds of the refinance of an existing loan.
- **Interest.** Report the sum of all precomputed interest charged on all installment loan types.

- **Maintenance Charge.** Report the sum of all precomputed maintenance charge on all installment loan types.
- **Closing Fee.** Report the sum of all precomputed closing fees charged on all installment loan types.
- **Loan Fee (4% and 8%).** Report the sum of all precomputed loan fees charged on all installment loan types.
- **Insurance Products Sold.** Report the sum of all credit insurance products sold. This should not include ancillary products.
- **Ancillary Products Sold.** Report the sum of all ancillary products sold. Examples of ancillary products include:
 - Accidental death & dismemberment products.
 - Car club memberships.

Section 3.2a Refund Data

- **Loans Paid off by Refinance.** Report number and gross dollar amount of all regulated installment loans paid out by refinance. A refinance is defined as any loan that replaces and satisfies another loan to the same borrower.
- **Loans Paid off by Customer.** Report number and gross dollar amounts of all regulated installment loans paid out by the customer, including those paid by a third party (i.e., Insurance payoffs and competitor payouts).

Section 3.2b Refund Detail

- **Interest.** Report all refunded interest not collected or which was returned to the borrower.
- **Maintenance Charge.** Report number of loans and gross dollar amounts of refunded maintenance fee on regulated installment loans.
- **Closing Fee.** Report number of loans and gross dollar amounts of refunded closing fee on regulated installment loans.
- **Loan Fee (4% and 8%).** Report number of loans and gross dollar amounts of refunded loan fee on regulated installment loans.
- **Insurance Products Refunded.** Report number of loans and gross dollar amounts of all refunded unearned insurance premiums on regulated installment loans.

Section 3.3 Collections Data

- **Payments Received.** Report gross dollar amounts of all regulated installment loans payments, including those paid by a third party (i.e., Insurance payments and competitor payouts).
- **Late Fees Collected.** Report gross dollar amounts of all late fees collected on regulated installment loans, including those collected from the proceeds of the refinance of an existing loan.

- **Payments Collected From Previously Charged Off Accounts.** Report payments and recoveries received on previously charged off accounts including legal payments, garnishments and payments from bankruptcy.
- **Lawsuits and Garnishments.** Report number and gross dollar amounts law suites and garnishments filed during reporting period.

Section 3.4 Delinquency Data as of End of Quarter

- **0-30 Days.** Report gross dollar amounts and number of accounts current to 30 days delinquent. Show percent of total outstanding ledger and total accounts. This will include accounts that are current and or paid ahead.
- **31-60 Day Delinquent** Report gross dollar amounts and number of accounts 31 to 60 days delinquent. Show percent of total outstanding ledger and total accounts.
- **61-90 Day Delinquent.** Report gross dollar amounts and number of accounts 61 to 90 days delinquent. Show percent of total outstanding ledger and total accounts.
- **91 or more Days Delinquent.** Report gross dollar amounts and number of accounts 91 or more days delinquent. Show percent of total outstanding ledger and total active accounts. This will include accounts that are expired but still part of total outstanding ledger.
- **Total.** The total is the sum of all amounts entered in Section 3.4. The total should also reconcile to the “Installment Loan Ledger Balance – Ending Balance” in Section 1.A.

Section 3.5 Lines of Credit at End of Quarter (if applicable)

- **Name of Bank or Provider.** Report information on lines of credit, including credit limit and remaining credit available.

SECTION 4 – BRANCH OFFICES / BRANCH MANAGERS

Please complete this section if any changes to the company’s branch offices: opening of any new branch offices, branch relocations, or changes to branch managers, took place during the quarter. A separate sheet with this information may be attached or uploaded at the company’s choosing.

SECTION 5 – SOFTWARE PROVIDERS

Please provide information about the company’s software providers and software platforms that are used to make installment loans, enter loan and payment information, and produce loan registers. The company does not need to identify Microsoft systems or software in this section.