DEPARTMENT OF BUSINESS OVERSIGHT

Ensuring a Fair and Secure Financial Services Marketplace for all Californians

Jan Lynn Owen
Commissioner of Business Oversight

July 6, 2016

In January 2016, the California Department of Business Oversight (Department) directed Department-licensed deferred deposit originators (commonly known as payday lenders) to submit the 2016 *California Deferred Deposit Transaction Law Annual Report and Industry Survey*. The Department conducts the annual report pursuant to Financial Code section 23026 and the industry survey pursuant to Financial Code section 23015. The survey allows the Department to gather up-to-date information on licensees' activities in order to assess the financial health and compliance practices of California's deferred deposit originator industry. The 2016 annual report and industry survey collected information on licensee activities during the calendar year ended December 31, 2015 related to the following:

CONSOLIDATED ANNUAL REPORT

- Transaction Analysis
- Returned Checks
- Licensing

CONSOLIDATED INDUSTRY SURVEY

- Volume of transactions per customer
- Customer ages and income
- Internet transactions
- Lead generators
- Military customers
- Disbursements to customers
- Payments from customers
- Collections
- Customer complaints
- Fees
- Subsequent transactions by same borrower
- Customer payment extensions
- Transactions with customers who receive government assistance
- Dishonored checks
- Dispute arbitration

Responses to the annual report and industry survey have been consolidated into a Summary Report. Individual licensees' responses will remain confidential pursuant to Government Code section 6254(d). The Summary Report has been included with this letter for your convenience and also can be found on the Department website at http://www.dbo.ca.gov/Licensees/Payday_Lenders/Publications.asp. If you have questions or comments about the Summary Report, please contact Tom Dresslar, Deputy Commissioner for Policy and Planning, at (916) 322-5275 or Tom.Dresslar@dbo.ca.gov.

Jan Lynn Owen
Commissioner
Department of Business Oversight

2016

Summary Report:

California Deferred Deposit Transaction Law – Annual Report and Industry Survey

California Department of Business Oversight

STATE OF CALIFORNIA
EDMUND G. BROWN JR., GOVERNOR

BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
DEPARTMENT OF BUSINESS OVERSIGHT

JAN LYNN OWEN
COMMISSIONER of BUSINESS OVERSIGHT

Edgar L. Gill Jr., Senior Deputy Commissioner
Division of Corporations

Financial Services
California Deferred Deposit Transaction Law

Charles K. Lilly III, Deputy Commissioner
Mona Elsheikh, Special Administrator

Table of Contents

Executive Summary……6

PART I: CONSOLIDATED ANNUAL REPORT

Introduction……9

CDDTL Transaction Analysis……12

Total Dollar Amount of Transactions……13

Total Number of Transactions……14

Total Number of Customers……15

Returned Checks……16

Returned Checks: Total Number and Dollar Amount……16

Returned Checks Recovered……17

Returned Checks Charged Off……18

Total Dollar Amount of Returned Checks……19

Total Dollar Amount of Returned Checks Recovered……20

Total Dollar Amount of Returned Checks Charged Off……21

Licensing……22

Licensing Historical Data……23

CDDTL Licensed Locations……25

Number of License Applications Filed……26

Total Number of Short and Long Form Licenses Surrendered……27

Total Number of Licenses Issued……28

Table of Contents (Continued)

PART II: CONSOLIDATED INDUSTRY SURVEY

Introduction....29
Volume of Transactions per Customer 30
Customer Age 31
Customer Income 31
Internet Transactions 32
Lead Generators 32
Active Military Customers 34
Disbursements to Customers 34
Payments from Customers 35
Collections 37
Customer Complaints 38
Fees 39
Subsequent Transactions by Same Borrower 40
Extensions 42
Loans Made to Customers with Government Assistance 42
Dishonored Checks 43
Dispute Arbitration....44
Additional Comments 44
Attachment A – Survey 45

EXECUTIVE SUMMARY

The California Deferred Deposit Transaction Law (CDDTL), which became effective on January 1, 2003, shifted responsibility for licensing and regulating persons engaged in the business of deferred deposit transactions from the Department of Justice to what is now the Department of Business Oversight (Department). Pursuant to statute, the Department annually publishes a report containing information provided by CDDTL licensees.

In a deferred deposit transaction, commonly known as a payday loan, the consumer provides the originator a personal check for the amount of money they want. The originator provides the consumer the money, minus an agreed upon fee. The fee cannot exceed 15 percent of the face amount of the personal check. The originator then defers depositing the consumer's check for a specific period of time, which cannot exceed 31 days. The amount of the customer's personal check cannot exceed $300.

The annual report and survey data contained in this report is unaudited and covers licensees' activities in calendar year 2015. The annual report also provides historical data going back to 2007. The summary report for the industry survey provides data for valid responses only. The number of valid responses to the survey questions varied significantly depending on the question. The survey provides explanatory notes on the number of valid responses to any particular set of questions.

Following are some highlights from the 2015 annual report and industry survey:

Consolidated Annual Report

- The number of deferred deposit transactions made in 2015 dropped 1.17 percent from 2014, to roughly 12.3 million. However, the dollar amount of transactions increased by 23.51 percent over the period, to about $4.2 billion.

- The average number of transactions per customer declined in 2015, to 6.5 from 6.82 in 2014.

- The average dollar amount of deferred deposit transactions in 2015 was $237, compared to $235 in 2014, while the average length of a transaction in 2015 increased to 17 days from 16 in 2014.

- The average annual percentage rate (APR) for deferred deposit transactions in 2015 increased to 366 percent from 361 percent in 2014.

- The total number of returned checks represented 6.37 percent of all deferred deposit transactions in 2015, up from 5.84 percent in 2014. However, the dollar amount of returned checks, as a percentage of the total dollar amount of all deferred deposit transactions in 2015, declined to 5.1 percent from 5.82 percent in 2014.

- The number of charged off returned checks increased as a share of total deferred deposit transactions in 2015, to 3.11 percent from 3.04 percent in 2014. However, the dollar amount of charged off returned checks, as a percentage of the total dollar amount of all deferred deposit transactions in 2015, fell to 2.23 percent from 2.95 percent in 2014.

- As of Dec. 31, 2015, the DBO supervised 252 deferred deposit licensees at 1,969 licensed locations. The number of licensed locations was down 4.57 percent from 2014 and 18.06 percent from 2007.

Industry Survey (reflect data from licensees who submitted valid responses to specific questions; see summary for details)

- The number of customers who obtained 10 deferred deposit transactions from respondent licensees in 2015 exceeded the number who obtained one transaction – 462,334 compared to 323,870.

- Subsequent transactions by the same borrower accounted for 76.2 percent of the total number of deferred deposit transactions for respondent licensees in 2015 and 83.1 percent of the aggregate dollar amount.

- Of subsequent deferred deposit transactions by the same borrower with respondent licensees, 47.2 percent were made the same day the previous transaction ended. Another 23.2 percent were made one to seven days after the previous transaction.

- Respondent licensees collected $83.96 million in fees on deferred deposit transactions they originated in 2015. Of that total, 63.75 percent – $53.53 million – came from customers who made seven or more transactions during the year.

- Respondent licensees provided customers an extension to make payments in 5.3 percent of transactions.

- Respondent licensees charged fees for dishonored checks in 6.2 percent of deferred deposit transactions.

- With respect to dispute resolution, 67 percent of respondent licensees have clauses in their written agreements requiring arbitration, and 31 percent have arbitration clauses that prohibit customers from joining class actions.

- Roughly 60 percent of the customers of respondent licensees had average annual incomes of $30,000 or less, up from 58 percent in 2014.

- For respondent licensees, the use of cash to disburse funds to customers and receive payments from customers declined in 2015, while the use of electronic transfers (ACH) increased. Measured in dollar amounts, cash disbursements fell to 78 percent of all disbursements from 83 percent in 2014, while ACH disbursements went up to 17 percent from 13 percent. In 2015, 64 percent of customers' payments were made with cash, down from 72 percent in 2014. Electronic transfers accounted for 21 percent of payments in 2015, compared to 17 percent in 2014.

PART I: CONSOLIDATED ANNUAL REPORT

INTRODUCTION

The Department has compiled in this report unaudited data submitted by licensed deferred deposit originators. The report is required by Financial Code section 23026. The complete citation is below:

> *On or before March 15 of each year, beginning March 2006, each licensee shall file an annual report with the commissioner pursuant to procedures that the commissioner shall establish. The licensee's annual report shall be kept confidential pursuant to Chapter 3.5 (commencing with Section 6250) of Division 7 of Title 1 of the Government Code and any regulations adopted thereunder. The annual consolidated report shall be prepared by the commissioner and made available to the public. For the previous calendar year, these reports shall include the following:*
>
> *(a) The total number and dollar amount of deferred deposit transactions made by the licensee.*
> *(b) The total number of individual customers who entered into deferred deposit transactions.*
> *(c) The minimum, maximum, and average amount of deferred deposit transactions.*
> *(d) The average annual percentage rate of deferred deposits.*
> *(e) The average number of days of deferred deposit transactions. (f) The total number and dollar amount of returned checks.*
> *(g) The total number and dollar amount of checks recovered.*
> *(h) The total number and dollar amount of checks charged off.*

The Department also has included related information, such as the number of licenses issued, filed and surrendered.

The CDDTL defines a "deferred deposit originator" as any person who offers, originates or makes a deferred deposit transaction.

All but one of the 252 Department-licensed deferred deposit originators participated in the annual report.

CDDTL Historical Data

Reported Licensed Locations as of	Number
December 31, 2015	1,969
December 31, 2014	2,014
December 31, 2013	2,058
December 31, 2012	2,100
December 31, 2011	2,119
December 31, 2010	2,144
December 31, 2009	2,187
December 31, 2008	2,385
December 31, 2007	2,403

- The information on this table shows there has been a steady decline in the number of licensed locations. From 2007 to 2015, the number dropped by 434, or 18.06 percent.

Transactions

Total Dollar Amounts and Number of Transactions

	Total dollar amount of deferred deposit transactions	Total number of deferred deposit transactions	Total number of individual customers who obtained deferred deposit transactions (repeat customers counted once)
2015	$4,170,267,951	12,261,885	1,885,934
2014	$3,376,447,239	12,407,422	1,818,524
2013	$3,165,667,707	12,163,832	1,779,471
2012	$3,229,018,352	12,255,026	1,768,501
2011	$3,276,629,497	12,427,810	1,738,219
2010	$3,125,299,157	12,092,091	1,646,700
2009	$3,088,358,316	11,784,798	1,567,188
2008	$3,092,592,282	11,841,014	1,665,019
2007	$2,969,905,917	11,152,466	1,609,680

- In 2015, the total dollar amount of transactions increased by 23.51 percent from the previous year, while the total number of transactions decreased by 1.17 percent. The table also reflects a 3.71 percent increase from 2014 in the number of deferred deposit transaction customers. The average number of transactions per individual customer declined from 6.93 in 2007 to 6.5 in 2015.

Transactions (continued)

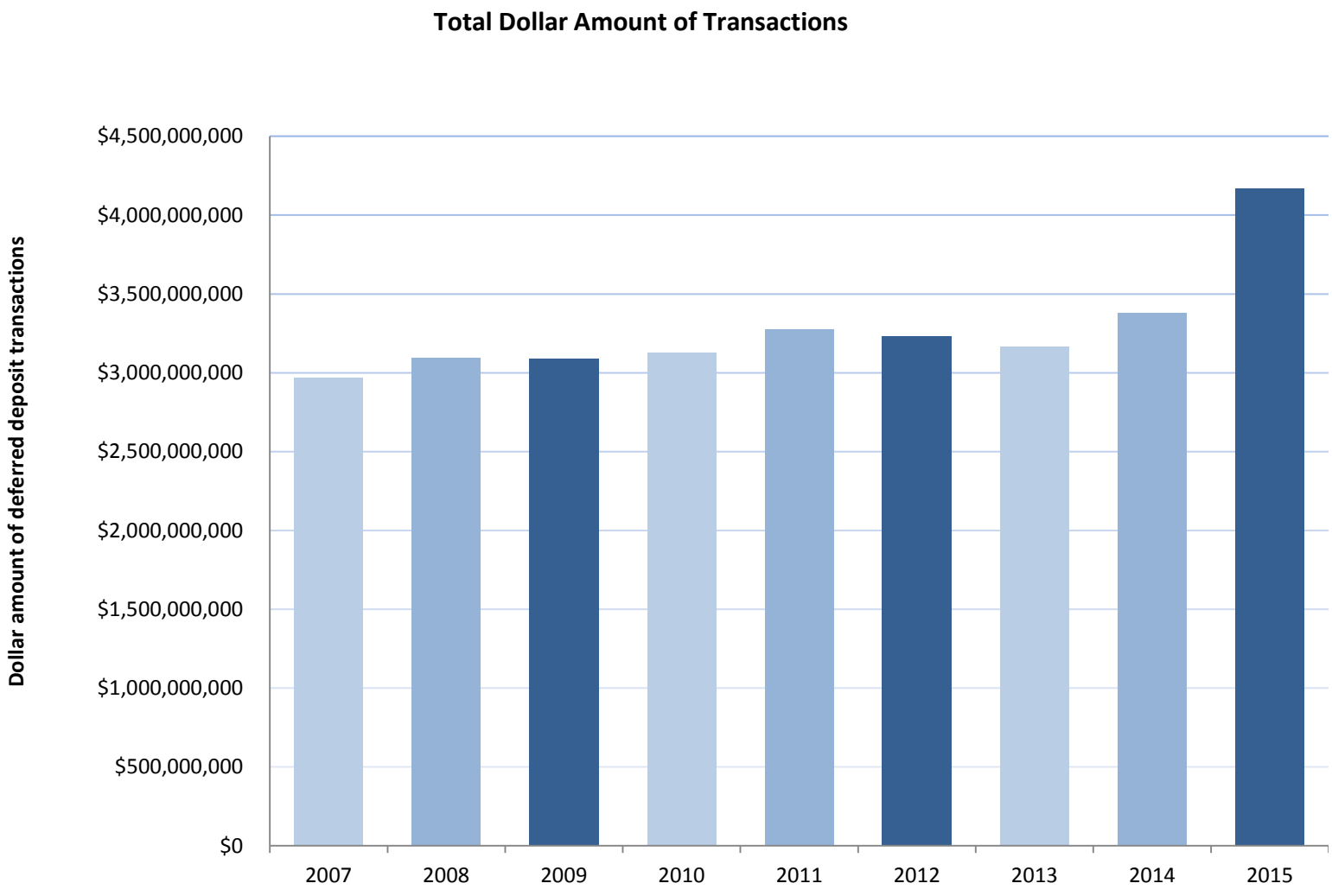
CDDTL Transaction Analysis

	*Average dollar amount of deferred deposit transactions	Minimum dollar amount of deferred deposit transactions	**Average Annual Percentage Rate (APR)	Average number of days of deferred deposit transactions
2015	$237	$1	366%	17
2014	$235	$2	361%	16
2013	$260	$3	408%	17
2012	$263	$6	411%	17
2011	$263	$12	411%	17
2010	$258	$4	414%	17
2009	$262	$8	414%	17
2008	$261	$6	416%	17
2007	$266	$10	424%	16

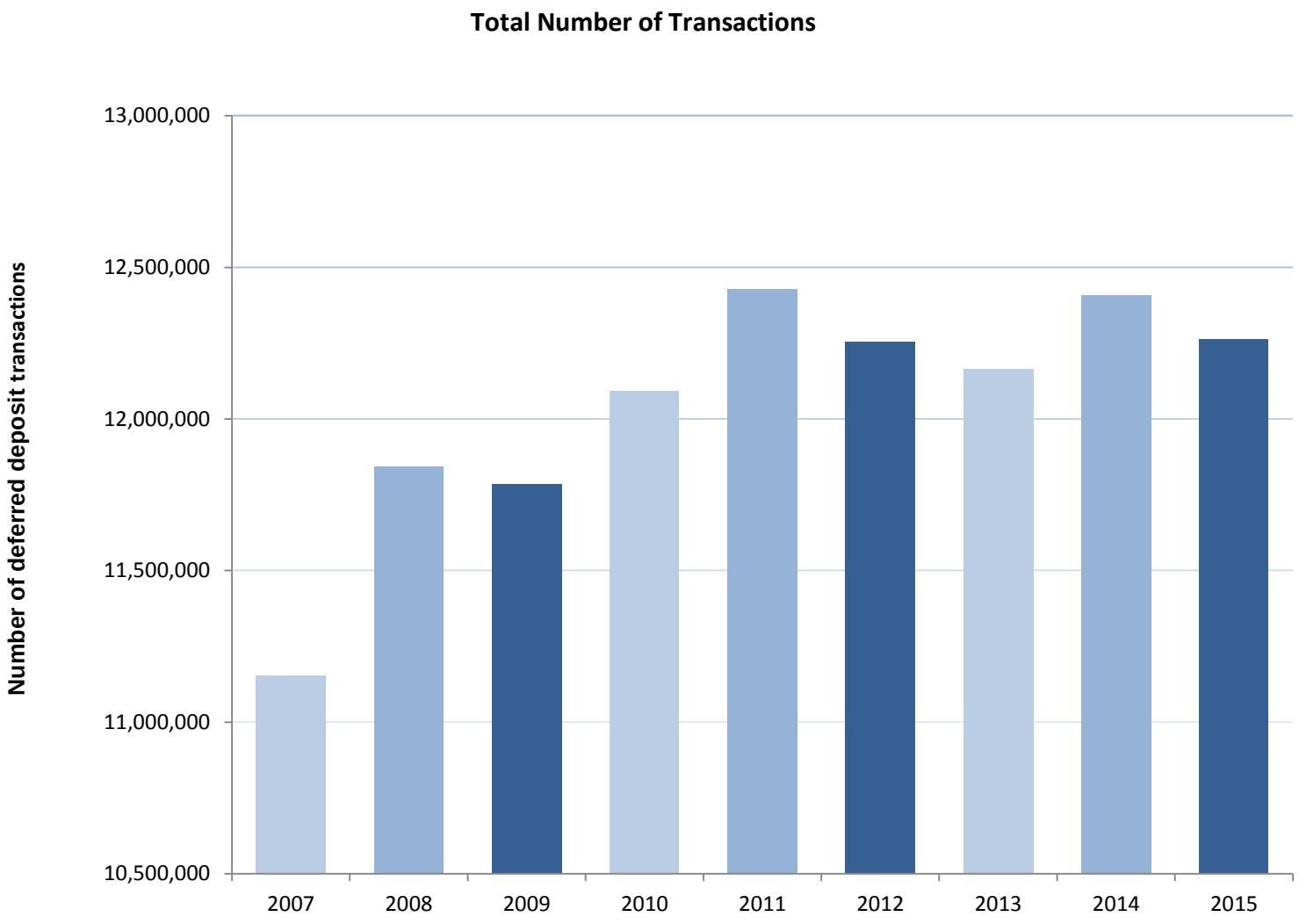
* Maximum transaction amount, per statute, is $300.
** APR is calculated using the average method, in which all APR's reported are divided by the number of licensees.

- The average deferred deposit dollar amount in 2015 increased by 0.9 percent from 2014, to $237. The average APR for deferred deposit transactions also increased 1.4 percent in 2015 compared to the prior year, to 366 percent.

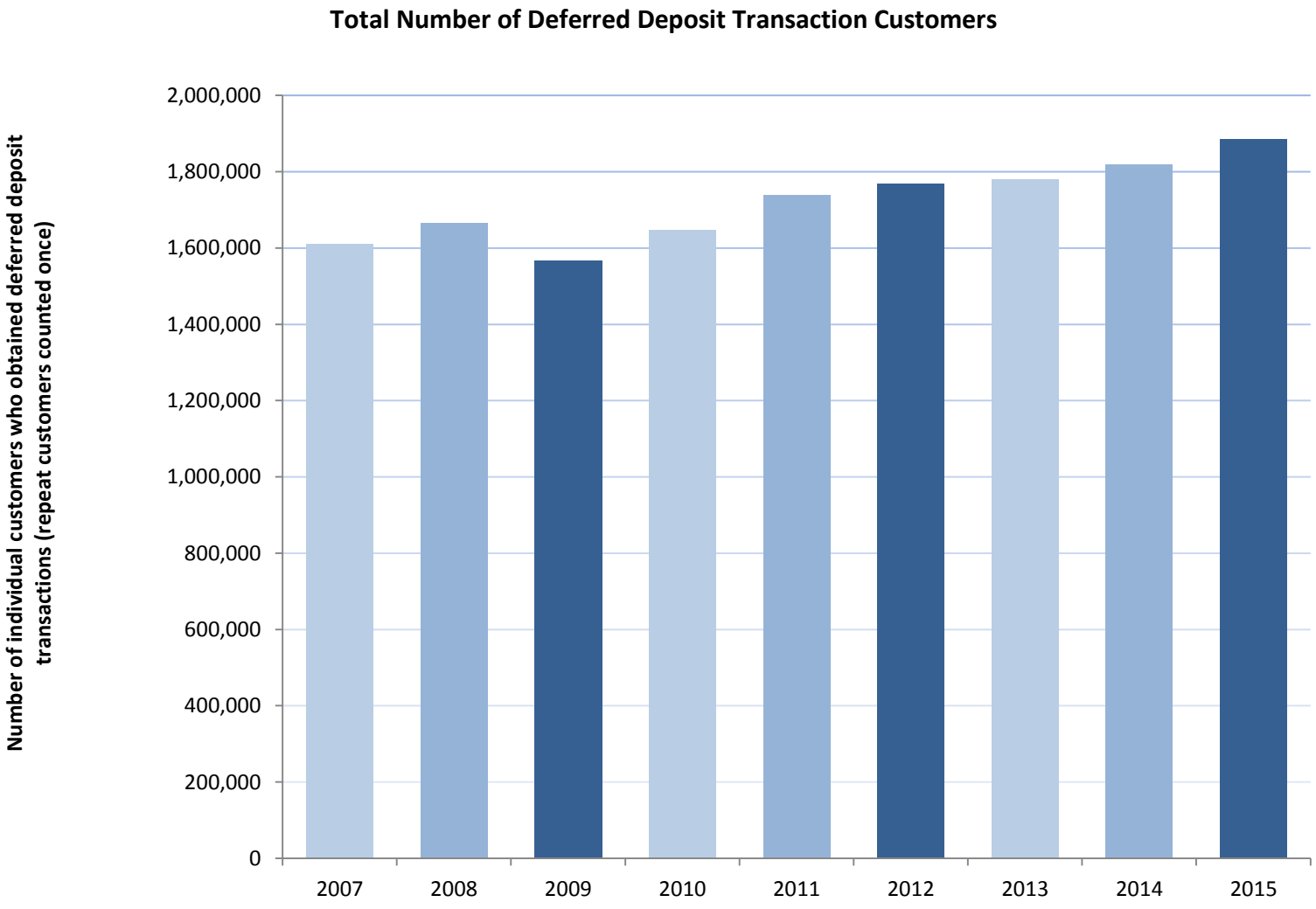
Transactions (continued)



Transactions (continued)



Transactions (continued)



Returned Checks

Returned Checks: Total Number and Dollar Amount

	Total number of returned checks in deferred deposit transactions	Total number of returned checks in deferred deposit transactions as percentage of total number of deferred deposit transactions	Total dollar amount of returned checks in deferred deposit transactions	Total dollar amount of returned checks in deferred deposit transactions as percentage of total dollar amount of deferred deposit transactions
2015	780,856	6.37%	$212,767,330	5.10%
2014	725,170	5.84%	$196,652,680	5.82%
2013	706,214	5.81%	$191,816,906	6.06%
2012	674,648	5.51%	$180,460,466	5.59%
2011	931,387	7.49%	$246,769,462	7.53%
2010	931,735	7.71%	$239,593,849	7.67%
2009	677,616	5.75%	$178,369,234	5.78%
2008	816,605	6.90%	$214,887,020	6.95%
2007	823,594	7.38%	$213,050,882	7.17%

- From 2014 to 2015, the number of returned checks in deferred deposit transactions increased by 7.68 percent.

Returned Checks (continued)

Returned Checks Recovered

	Total number of returned checks recovered (including partial recoveries) in deferred deposit transactions	Total number of returned checks in deferred deposit transactions recovered (includes partial recoveries) as percentage of total number of deferred deposit transactions	Total dollar amount of returned checks recovered (includes partial recoveries) in deferred deposit transactions	Total dollar amount of returned checks recovered (including partial recoveries) in deferred deposit transactions as percentage of total dollar amount of deferred deposit transactions
2015	417,957	3.41%	$96,878,435	2.32%
2014	399,973	3.22%	$93,854,369	2.78%
2013	370,812	3.05%	$88,276,576	2.79%
2012	389,312	3.18%	$92,394,261	2.86%
2011	642,069	5.17%	$160,480,858	4.90%
2010	674,470	5.58%	$164,196,162	5.25%
2009	432,284	3.67%	$98,998,954	3.21%
2008	522,157	4.41%	$120,316,378	3.89%
2007	492,405	4.42%	$115,002,061	3.87%

- From 2014 to 2015, the number of returned checks recovered increased by 4.50 percent.

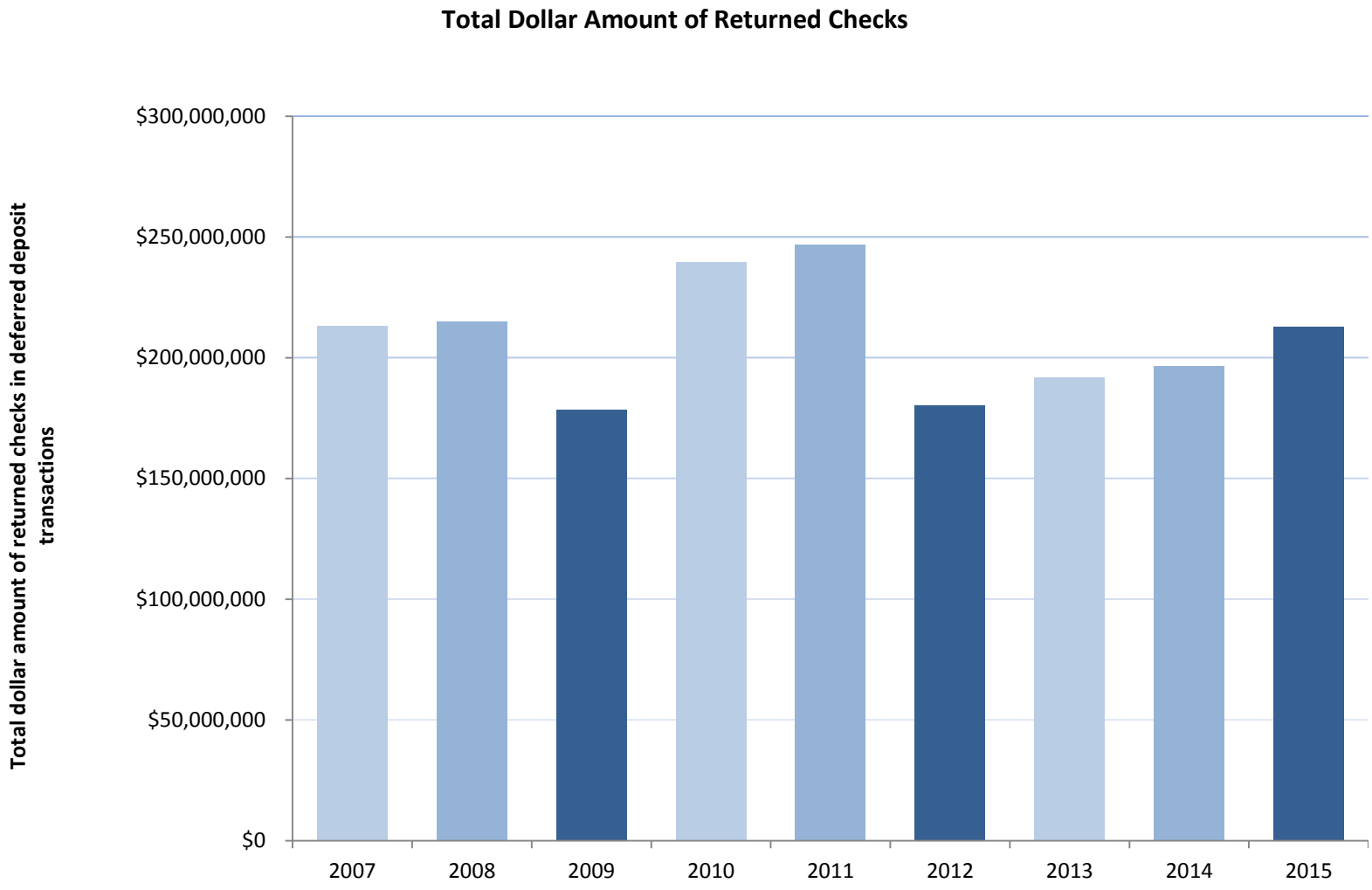
Returned Checks (continued)

Returned Checks Charged Off

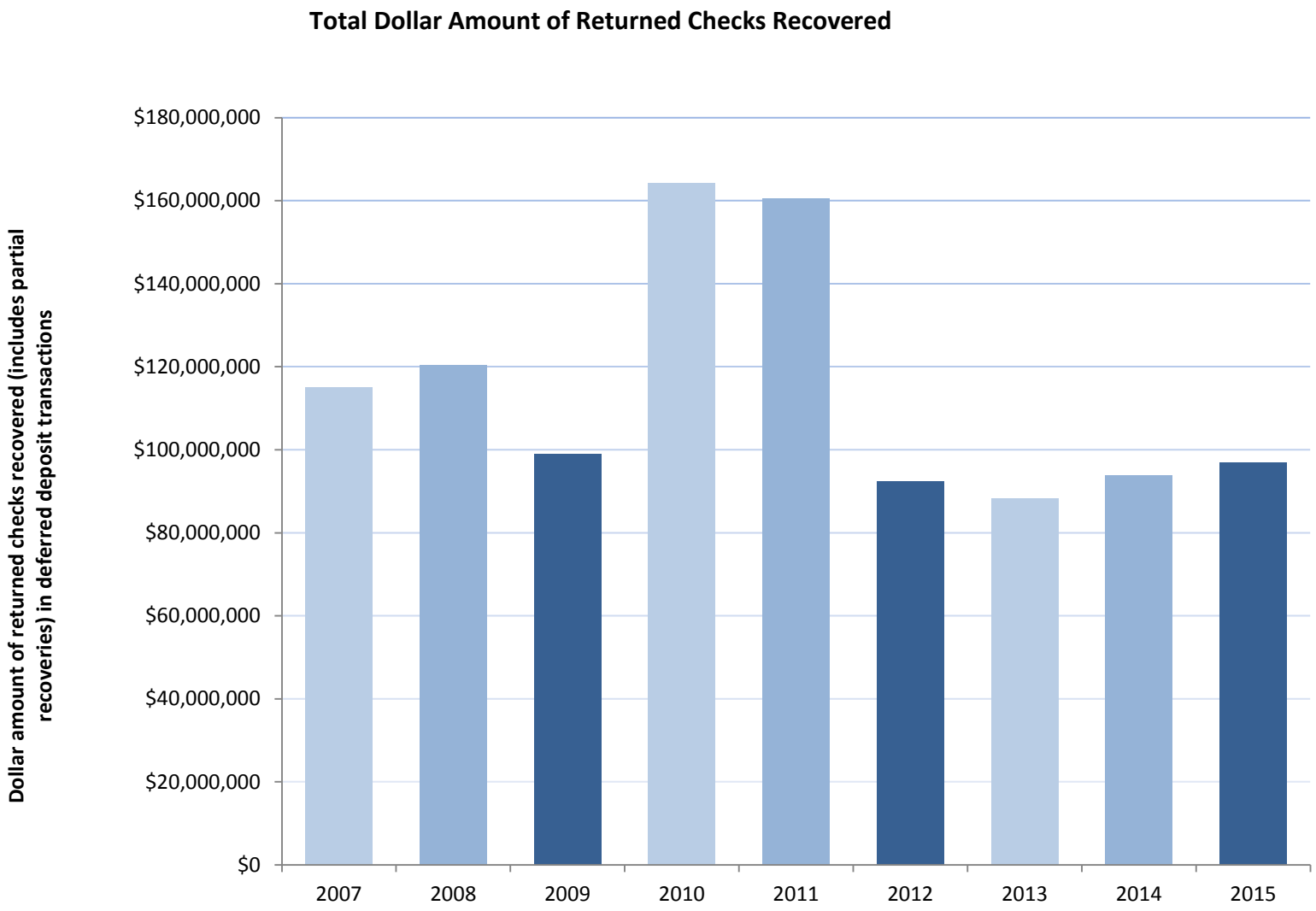
	Total number of returned checks charged off (includes partial balances) in deferred deposit transactions	Total number of returned checks charged off (including partial balances) in deferred deposit transactions as percentage of total number of deferred deposit transactions	Total dollar amount of returned checks charged off (includes partial balances) in deferred deposit transactions	Total dollar amount of returned checks charged off (including partial balances) in deferred deposit transactions as percentage of total dollar amount of deferred deposit transactions
2015	380,925	3.11%	$92,891,127	2.23%
2014	376,728	3.04%	$99,586,657	2.95%
2013	336,780	2.77%	$88,390,920	2.79%
2012	289,982	2.37%	$73,647,144	2.28%
2011	285,555	2.30%	$72,367,689	2.21%
2010	180,020	2.32%	$70,937,735	2.27%
2009	280,233	2.38%	$72,023,747	2.33%
2008	321,555	2.72%	$81,783,721	2.64%
2007	355,804	3.19%	$85,683,626	2.89%

- Last year saw a 6.72 percent decrease in the dollar amount of deferred deposit charge-offs – $92.9 million compared to $99.6 million in 2014. The number of returned checks charged off increased by 1.11 percent over the same period.

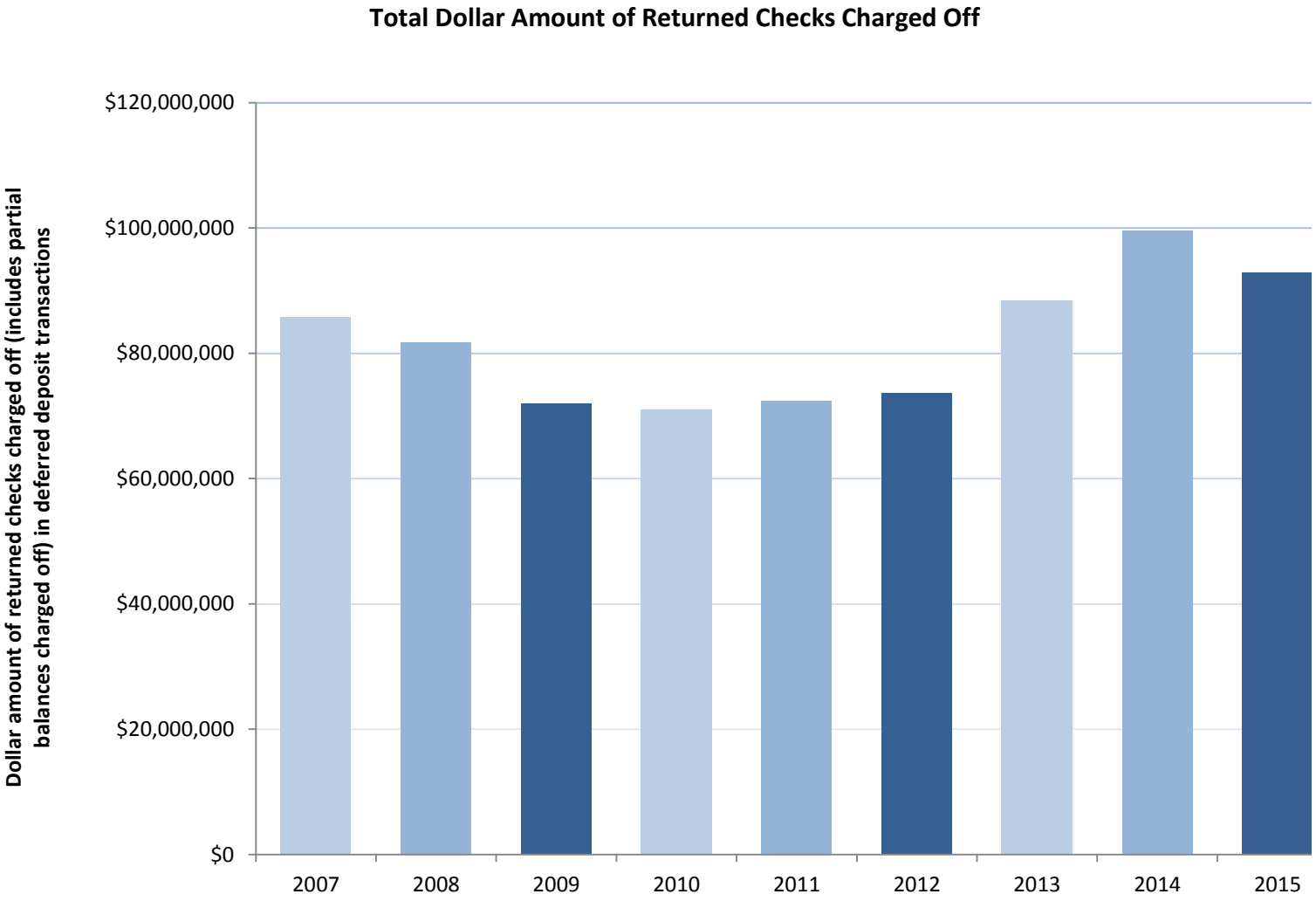
Returned Checks (continued)



Returned Checks (continued)



Returned Checks (continued)



LICENSING

- The information below reflects licensing activity for calendar years 2007 through 2015. The long form application refers to the first license applied for under the CDDTL. The short form application refers to a license for an additional business location. Applications are subject to abandonment if a deficiency is not corrected within 90 days of notification. Applications can be withdrawn at the request of the applicant. To help compare the licensing data from prior years, the total license applications filed, total number of licenses surrendered and total number of licenses issued are provided in the charts on pages 26 thru 28.

Licensing Historical Data

	Long Form Applications Filed	Short Form Applications Filed	Total Applications Filed
2015	19	29	48
2014	35	125	160
2013	38	67	105
2012	29	61	90
2011	32	48	80
2010	33	123	156
2009	53	47	100
2008	56	197	253
2007	69	251	320

Licensing (continued)

Licensing Historical Data

	Long Form Applications Denied	Short Form Applications Denied	Total Applications Denied
2015	0	0	0
2014	0	0	0
2013	1	0	1
2012	0	0	0
2011	0	0	0
2010	0	0	0
2009	0	1	1
2008	0	3	3
2007	0	2	2

	Long Form Applications Abandoned	Short Form Applications Abandoned	Total Applications Abandoned
2015	3	0	3
2014	2	0	2
2013	0	0	0
2012	1	0	1
2011	1	0	1
2010	2	1	3
2009	3	0	3
2008	3	20	23
2007	8	0	8

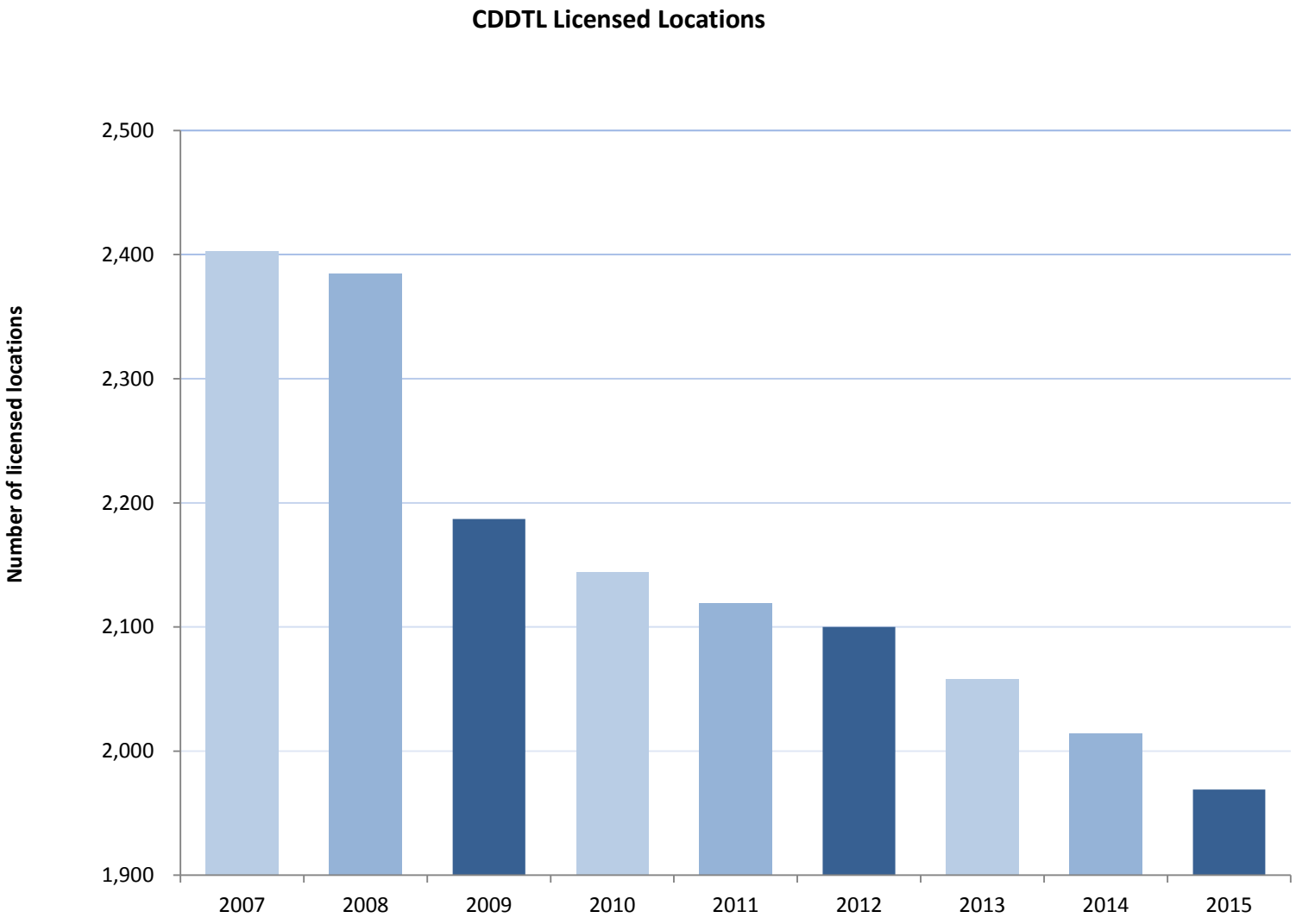
Licensing (continued)

Licensing Historical Data

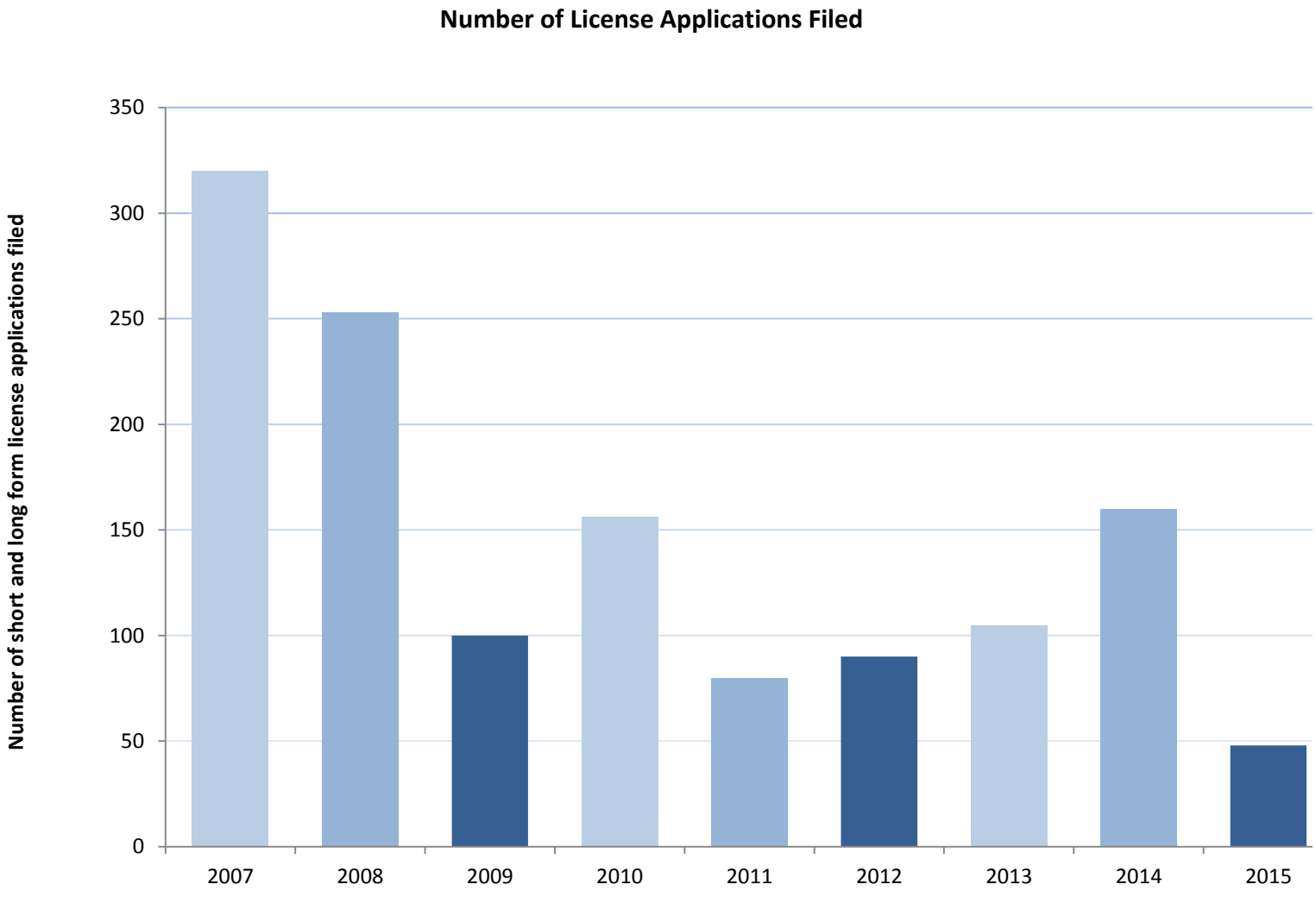
	Long Form Applications Withdrawn	Short Form Applications Withdrawn	Total Applications Withdrawn
2015	4	1	5
2014	2	7	9
2013	0	1	1
2012	1	0	1
2011	4	0	4
2010	1	5	6
2009	3	1	4
2008	6	10	16
2007	1	15	16

	Long Form Licenses Surrendered	Short Form Licenses Surrendered	Total Licenses Surrendered
2015	41	92	133
2014	45	52	97
2013	34	94	128
2012	31	67	98
2011	31	75	106
2010	54	104	158
2009	64	216	280
2008	68	154	222
2007	93	272	365

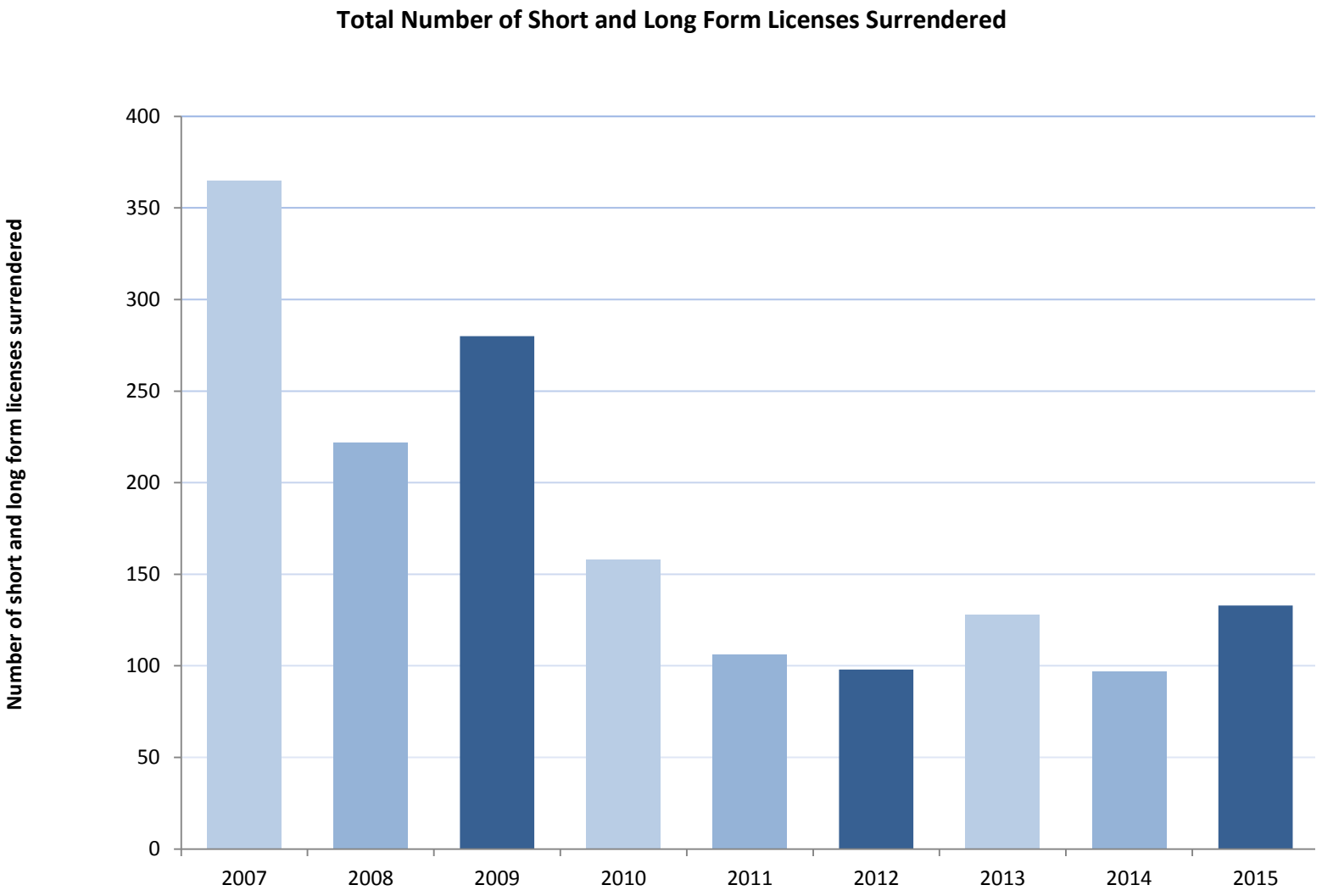
Licensing (continued)



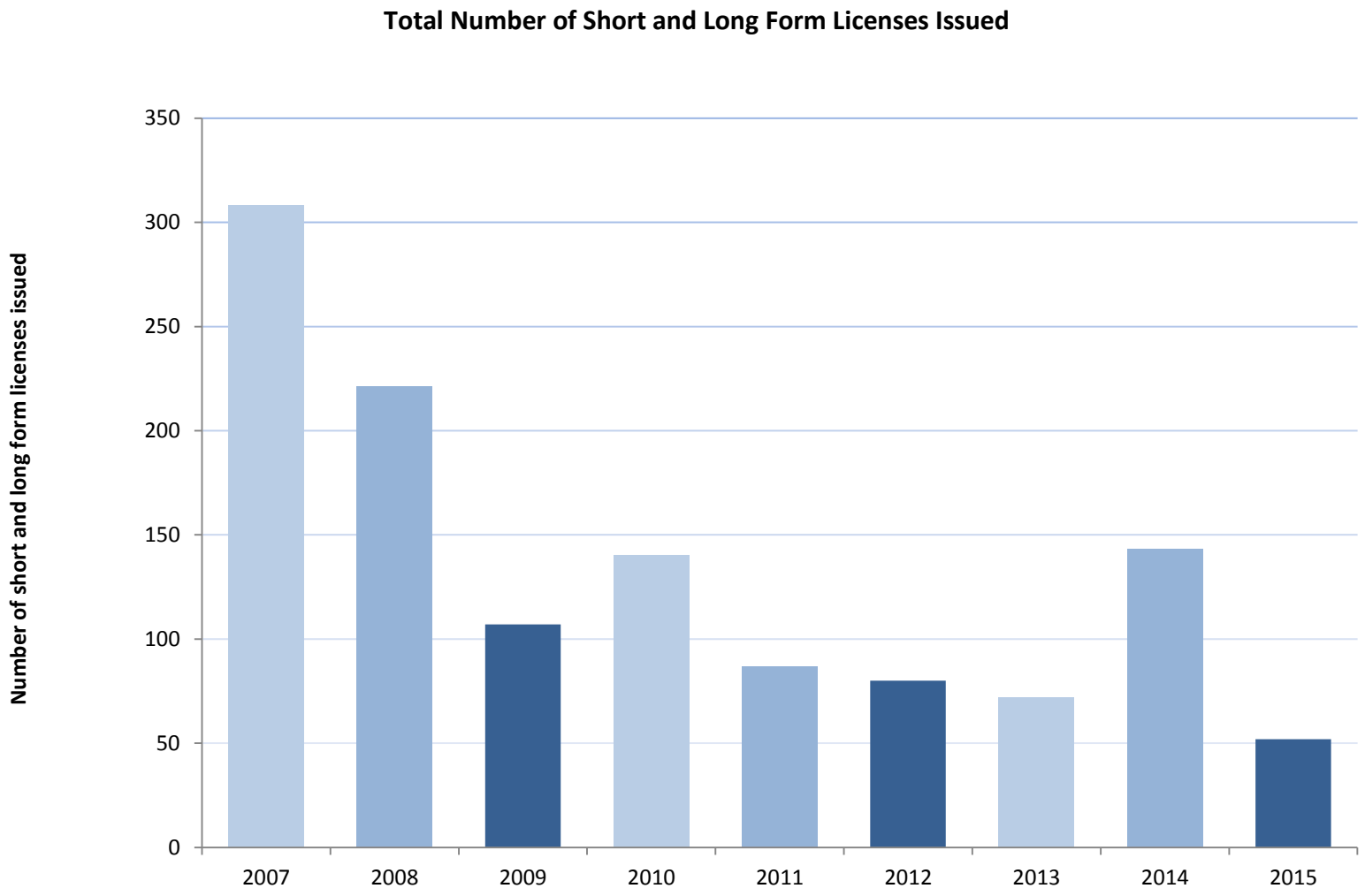
Licensing (continued)



Licensing (continued)



Licensing (continued)



PART II: CONSOLIDATED INDUSTRY SURVEY

INTRODUCTION

In January 2016, the Department administered the *California Deferred Deposit Transaction Law – 2016 Industry Survey* to all licensed deferred deposit originators. Some respondents did not answer every question.

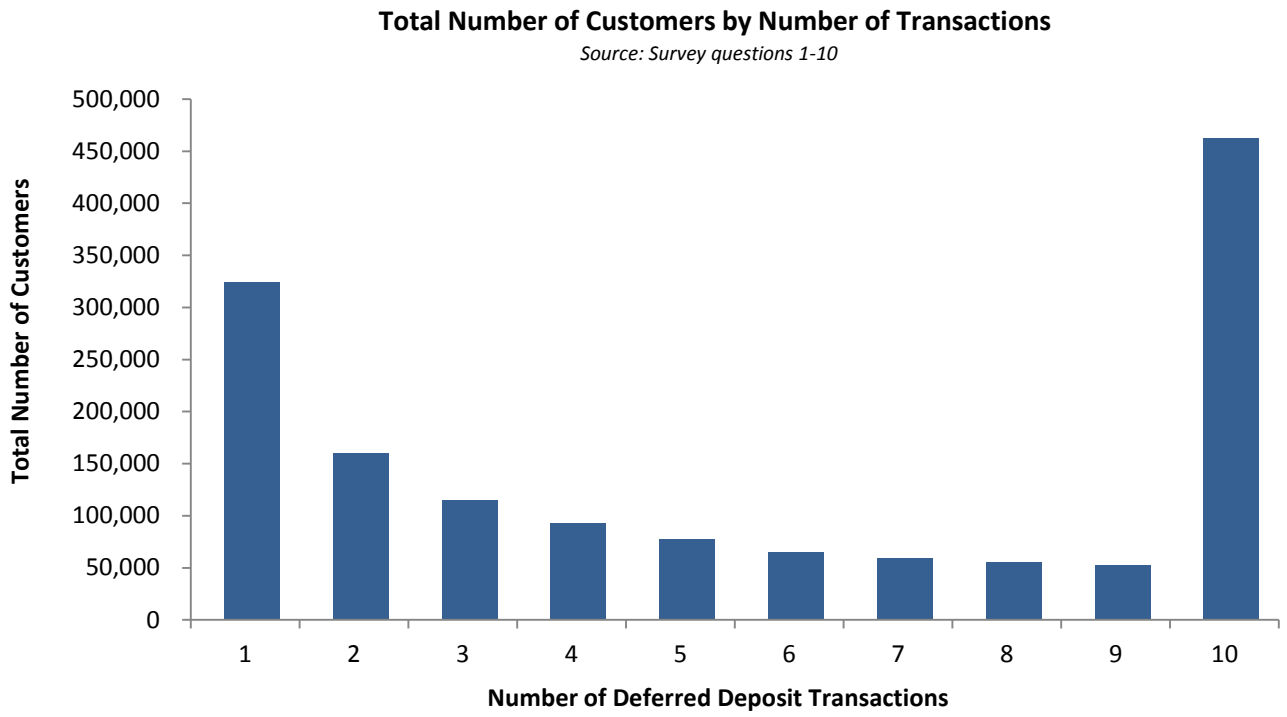
The survey allows the Department to gather up-to-date information on transaction activities in order to assess the financial health and compliance practices of California's licensed deferred deposit originators, as well as potential consumer risks. The 2016 industry survey collected information on licensees' activities in calendar year 2015 related to the following.

- Volume of transactions per customer
- Customer ages and income
- Internet transactions
- Lead generators
- Military customers
- Disbursements to customers
- Payments from customers
- Collections
- Customer complaints
- Fees
- Subsequent transactions by same borrower
- Customer payment extensions
- Transactions with customers who receive government assistance
- Dishonored checks
- Dispute arbitration

Due to continuous fluctuations in the licensee population and the differences in response rates, data included in this survey report does not match data in the 2016 annual report (Part I of this Summary Report).

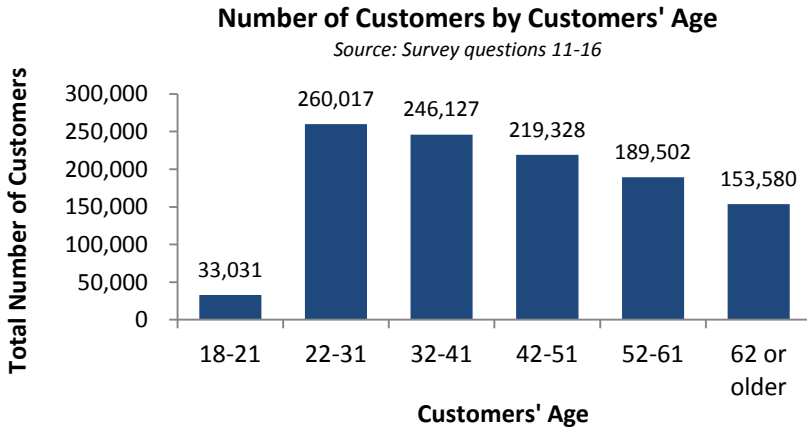
Deferred Deposit Transaction Volumes per Customer

- Questions one through ten of the Survey asked licensees to report the number of customers who obtained a specified number of transactions during 2015. The table below and graph to the right provide the aggregated response data for each question.
- Data collected from 216 licensees that responded to one or more of questions 1 to 10 of the Survey.

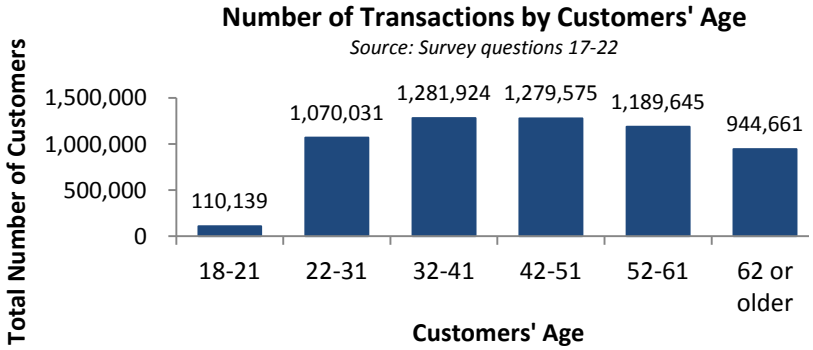


Question Number	1	2	3	4	5	6	7	8	9	10
Question Text	Obtained 1 deferred deposit transaction	Obtained 2 deferred deposit transactions	Obtained 3 deferred deposit transactions	Obtained 4 deferred deposit transactions	Obtained 5 deferred deposit transactions	Obtained 6 deferred deposit transactions	Obtained 7 deferred deposit transactions	Obtained 8 deferred deposit transactions	Obtained 9 deferred deposit transactions	Obtained 10 deferred deposit transactions
2015 Totals	323,870	159,972	114,963	93,152	77,623	64,689	58,742	55,166	52,014	462,334

Customer Age

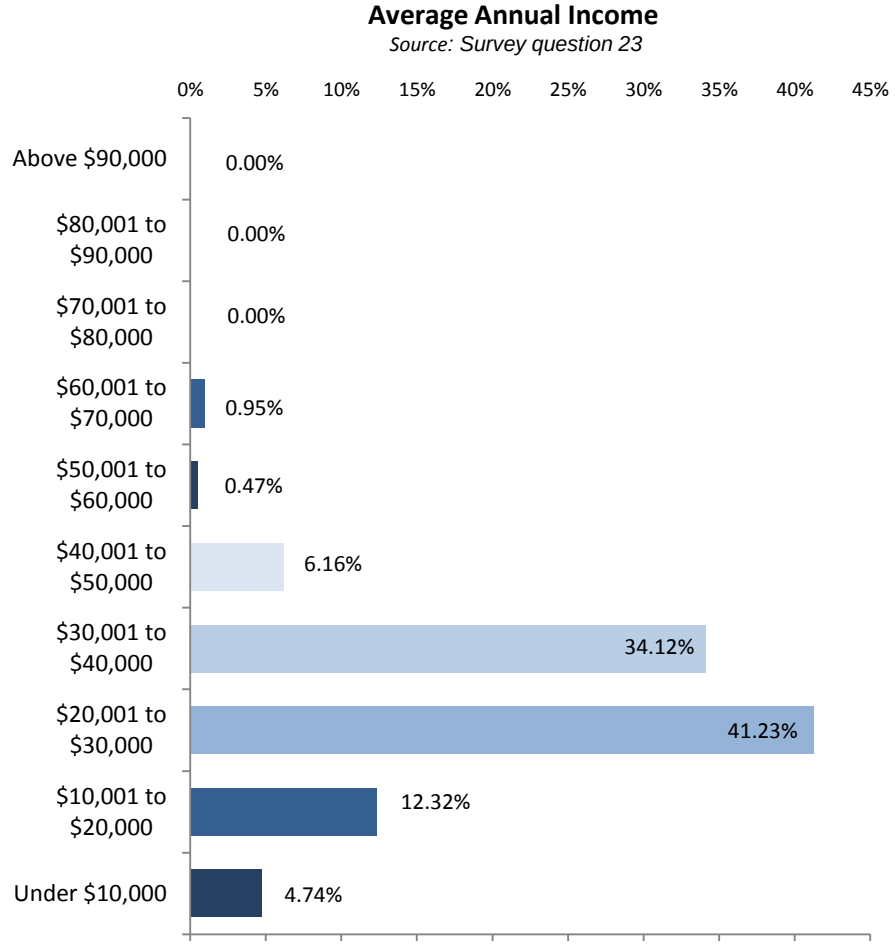


- Data collected from 200 licensees that responded to one or more of questions 11 to 16 of the Survey.



- Data collected from 195 licensees that responded to one or more of questions 17 to 22 of the Survey.

Customer Income

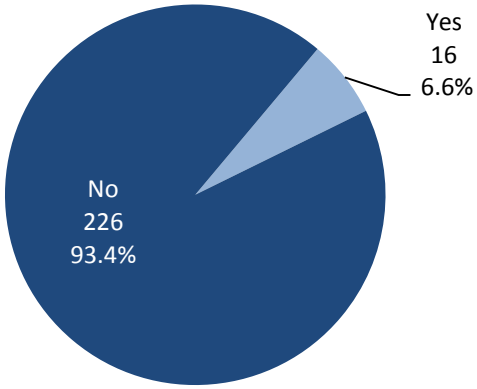


- Data collected from 211 licensees that responded to question 23 of the Survey.

Internet Transactions

Percentage of Payday Lenders Conducting Transactions on Internet

Source: Survey question 24



Internet Transaction Volumes and Amounts

Source: Survey questions 25 – 27

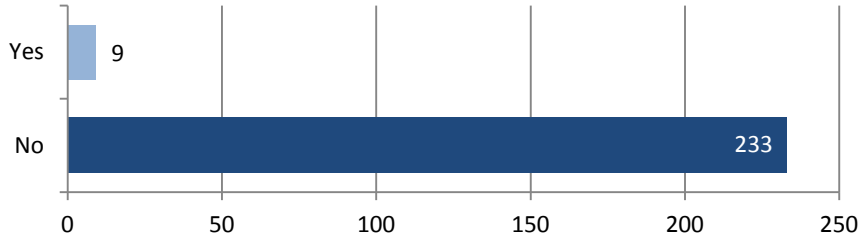
	2015
Number of Customers	309,206
Number of Transactions	2,508,155
Transaction Amounts	$320,048,784

- For the two charts on the left, data collected from 242 licensees that responded to questions 24 and 28 of the Survey.
- For the chart above, data collected from 18 licensees that responded to questions 25 to 27 of the Survey.
- For the chart below, data collected from 11 licensees that responded to questions 32 to 35 of the Survey.

Lead Generators

Number of Payday Lenders Using Lead Generators

Source: Survey question 28



Lead Generator Fees

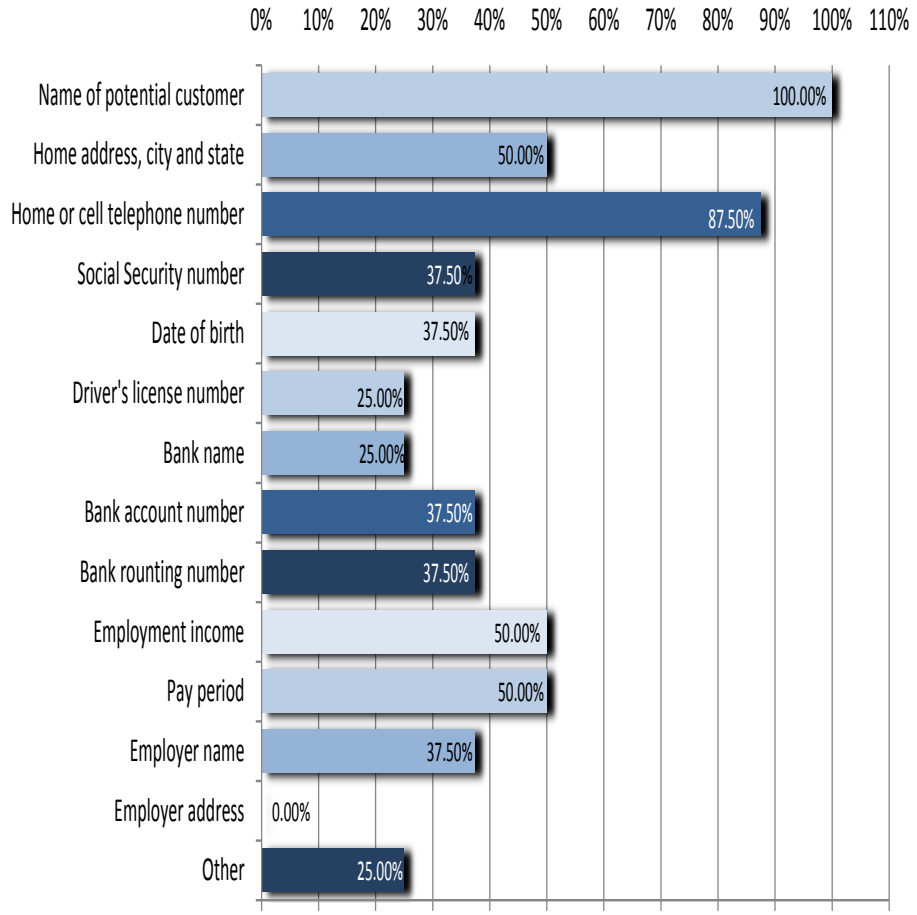
Source: Survey questions 32 - 35

	2015
Fees Paid to Lead Generators	$5,881,837
Average Maximum Fee Paid per Lead	$44
Average Minimum Fee Paid per Lead	$4
Average Fee Paid per Lead	$11

Lead Generators (continued)

Types of Customer Information Provided by Lead Generators

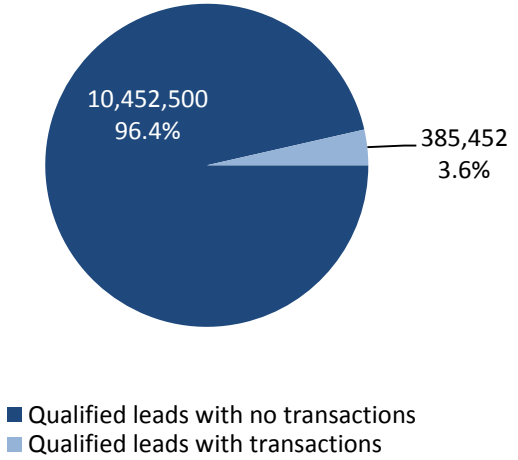
Source: Survey question 37



- Data for chart below collected from 11 licensees that responded to questions 30 and 31 of the Survey.
- Data for chart to left collected from 8 licensees that responded to question 37 of the Survey.
- 100% of responding licensees that used lead generators indicated they paid lead generators for individual leads, and the lead generators they used provided customers' personal information.
- The primary types of customer information provided by lead generators were name, home/cell telephone number, home address, pay period and employer name.
- The "other" types of information respondents indicated they received included email address, work phone, and whether the person rents or owns their place of residence.

Percentage of Qualified Leads Resuling in Transactions

*Source: Survey questions 30 & 31**



* The survey defined "qualified lead" as information about a person who has the interest and authority to complete a deferred deposit transaction.

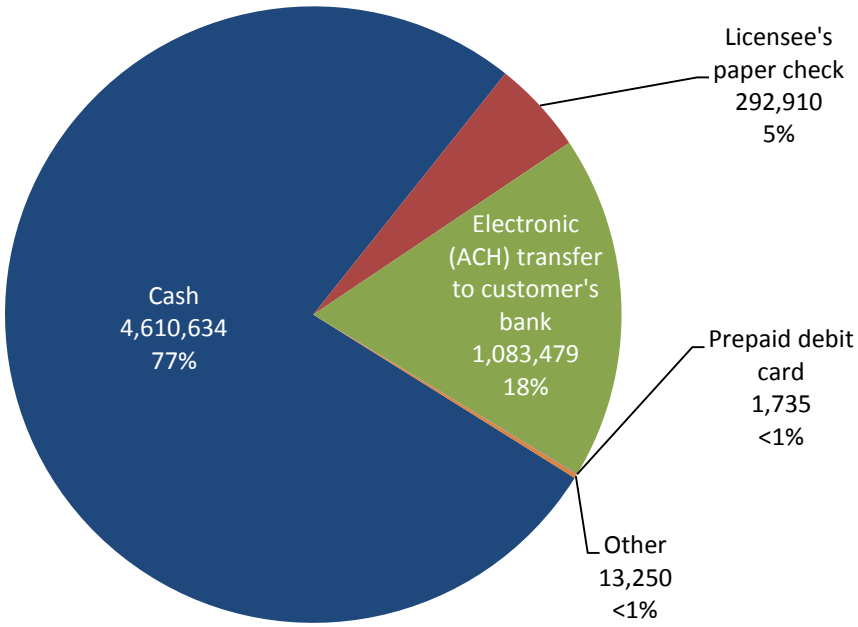
Active Military Customers

Less than 1% of reporting licensees indicated they had customers in active military service. The total number of customers was 28, and those customers made 128 unique transactions amounting to $31,020. *(Source: Survey questions 38 - 41)*

Disbursements to Customers

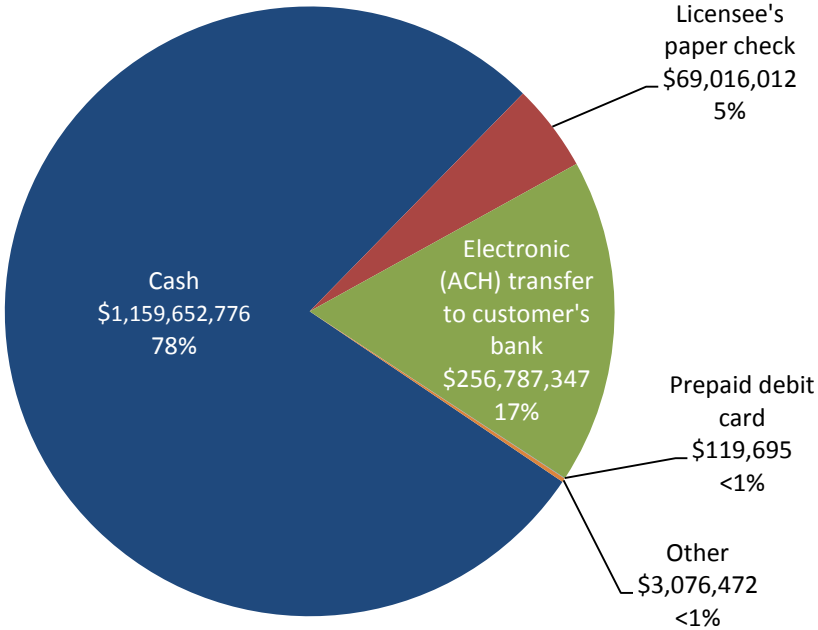
Number of Disbursements to Customers

Source: Survey question 43



Dollar Amount of Disbursements to Customers

Source: Survey question 44

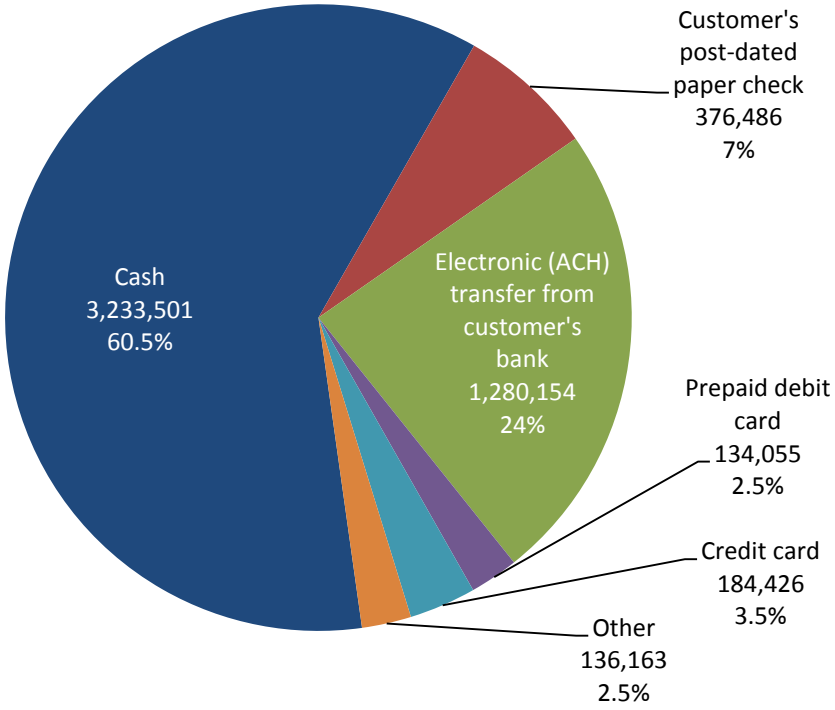


- Data collected from 196 licensees that responded to question 43 of the Survey, and 214 licensees that responded to Question 44 of the Survey. No licensees reported providing payment to customers through credit cards.
- The "other" category includes the following payment types as described by licensees: wire transfer and debit card.
- The transaction volumes reported here are not entirely comparable to those in the Annual Report.

Payment from Customers

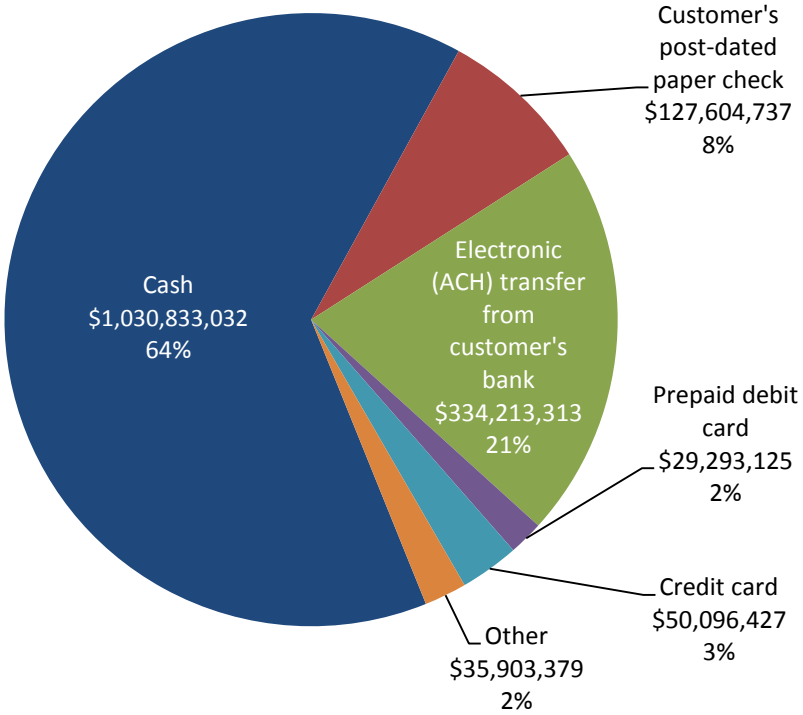
Number of Payments from Customers

Source: Survey question 47



Amount of Payments from Customers

Source: Survey question 48

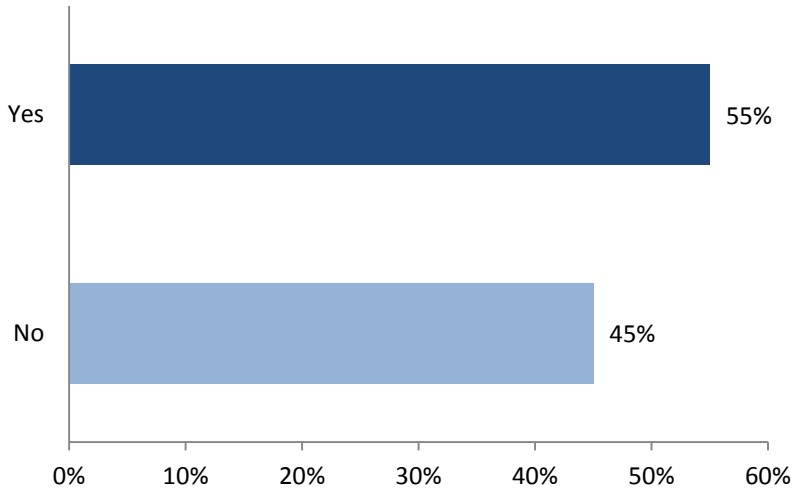


- Data collected from 209 licensees that responded to question 47 of the Survey, and 214 licensees that responded to Question 48 of the Survey.
- The "other" category includes the following payment types as described by licensees: bank account via debit card, cashier checks, money orders, electronic check conversion (ECC), personal check, court payments, money transmission and third-party payments.

Payment from Customers (continued)

Percentage of Payday Lenders Offering Written Payment Plan

Source: Survey question 50



Payment Plan Volumes and Days for Repayment

Source: Survey questions 51 – 53

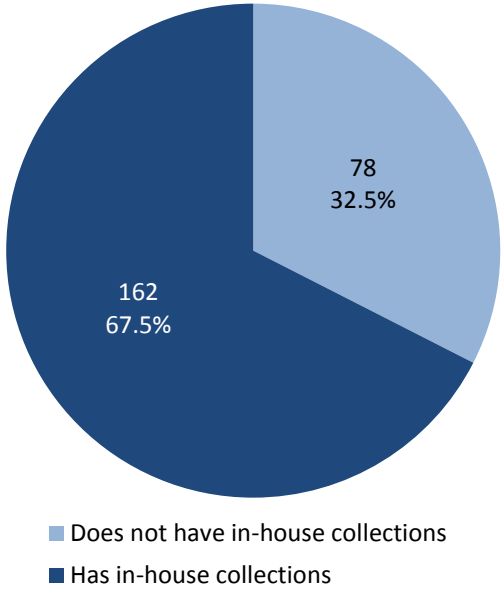
	2015
Total Dollar Amount of Outstanding Payment Plans	$16,215,524
Total Number of Outstanding Payment Plans	58,132
Average Maximum Days for Repayment*	146

- Data collected from 240 licensees that responded to question 50 of the Survey, and 240 licensees that responded to one or more of questions 51 to 53 of the Survey.

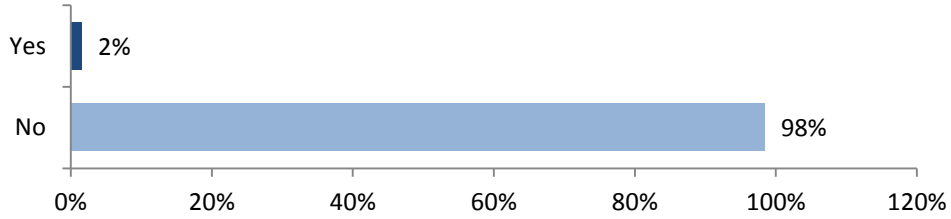
* Three licensees that reported more than a thousand days maximum were excluded from this calculation.

Collections

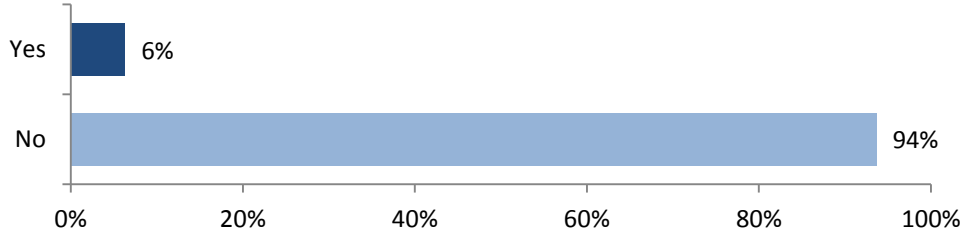
Percentage of Licensees with In-house Collections
Source: Survey question 55



Percentage of Licensees that Own Outside Collection Agency
Source: Survey question 59



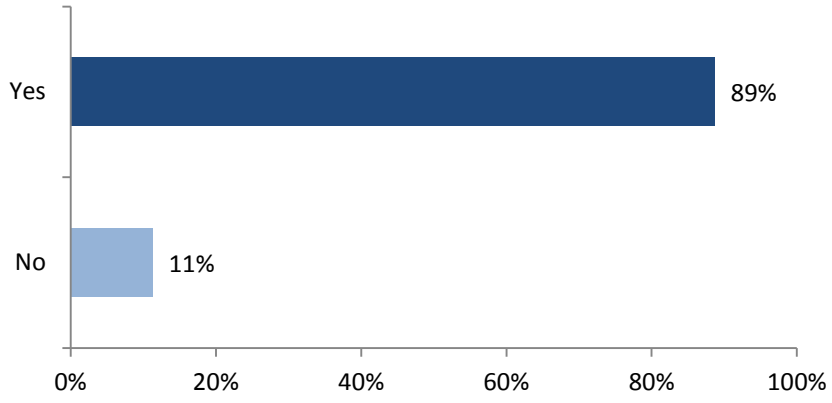
Percentage of Licensees Associated with Outside Collection Agency
Source: Survey question 60



- Data collected from 240 licensees that responded to question 55 of the Survey.
- Data collected from 239 licensees that responded to question 59 of the Survey.
- Data collected from 237 licensees that responded to question 60 of the Survey.
- The total number of customers who were not in a payment plan and who paid in full as a result of in-house collections was 143,484, accounting for 229,971 transactions. (*Source: Survey questions 56 and 57)*
- The dollar amount of transactions in 2015 in which there was no payment plan and the customer paid in full as a result of in-house collections totaled approximately $69 million. (*Source: Survey question 58)*
- Collection agencies are required to have a local business license to operate and are not licensed by the Department. Several laws regulate debt collection companies in California, including the Fair Debt Collection Practices Act (FDCPA), administered by the Federal Trade Commission (FTC), and California's Rosenthal Fair Debt Collection Practices Act (Civil Code 1788-1788.33), which is enforced by the California Attorney General.

Customer Complaints

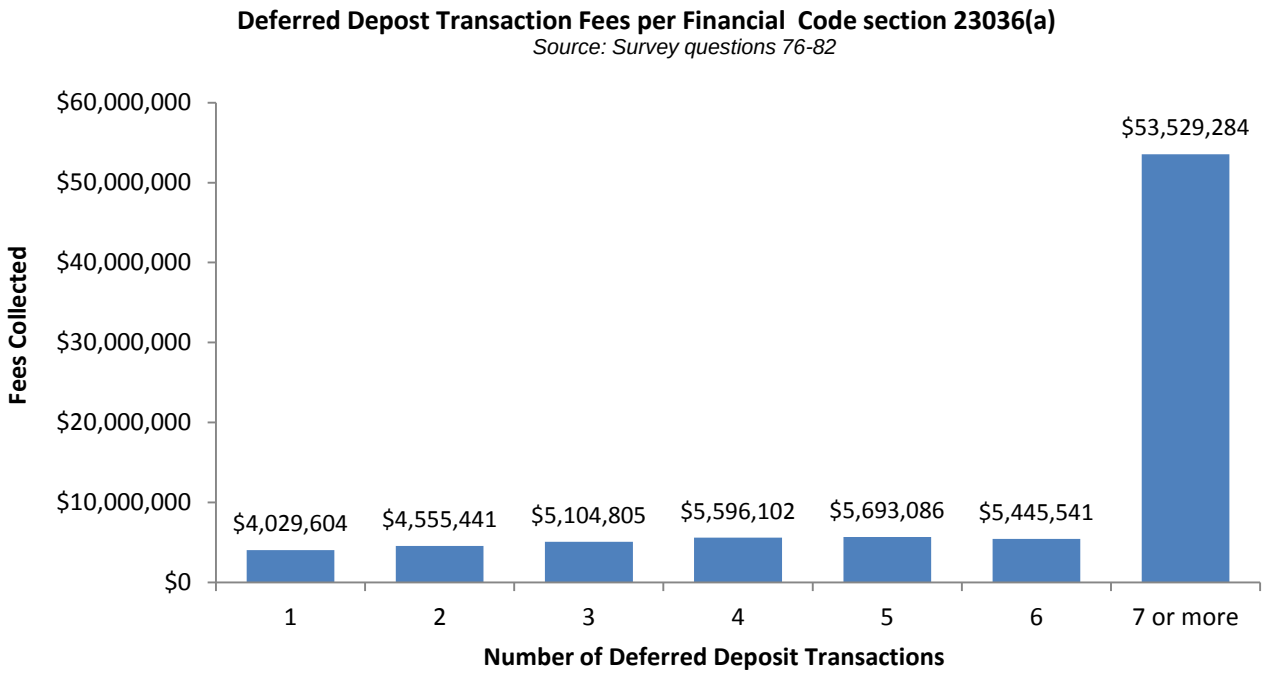
Percentage of Licensees with Procedures for Resolving Customer Complaints
Source: Survey question 64



- Data collected from 239 licensees that responded to question 64 of the Survey.
- The DBO will continue to follow-up with licensees to ensure consumer complaints are addressed.

Fees

- Question 75 of the survey asked licensees to report the total transaction fees they collected in 2015. Questions 76 through 82 asked licensees to report the fees collected according to the number of transactions a customer obtained during the year.
- The graph and chart present data collected from 45 licensees that responded to Questions 75-82, and reported an aggregate total for Questions 76-82 that was equal to or within 2 percent of the total reported for Question 75.
- Respondent licensees collected $83.96 million in fees on deferred deposit transactions they originated in 2015. Of that total, 63.75 percent – $53.53 million – came from customers who made seven or more transactions during the year.

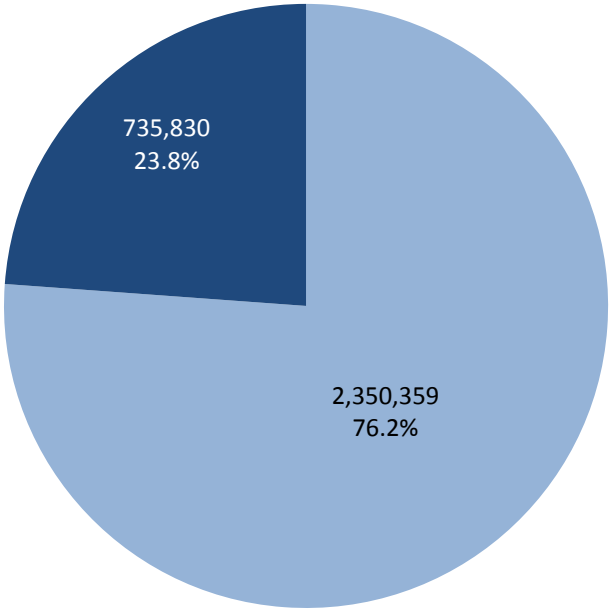


Question Number	76	77	78	79	80	81	82
Question	Transaction fees collected from customers who made 1 deferred deposit transaction	Transaction fees collected from customers who made 2 deferred deposit transactions	Transaction fees collected from customers who made 3 deferred deposit transactions	Transaction fees collected from customers who made 4 deferred deposit transactions	Transaction fees collected from customers who made 5 deferred deposit transactions	Transaction fees collected from customers who made 6 deferred deposit transactions	Transaction fees collected from customers who made 7 or more deferred deposit transactions
2015 Totals	$4,029,604	$4,555,441	$5,104,805	$5,596,102	$5,693,086	$5,445,541	$53,529,284

Subsequent Customers

Subsequent Transactions by Same Borrower: Number

Source: Survey questions 86 and 87

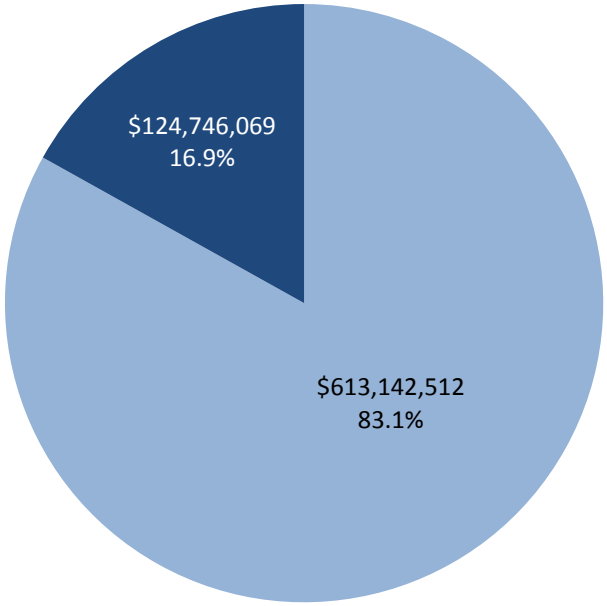


Number of subsequent transactions by same borrower

Number of initial transactions

Subsequent Transactions by Same Borrower: Dollar Amount

Source: Survey questions 88 and 89



Dollar amount of subsequent transactions by same borrower

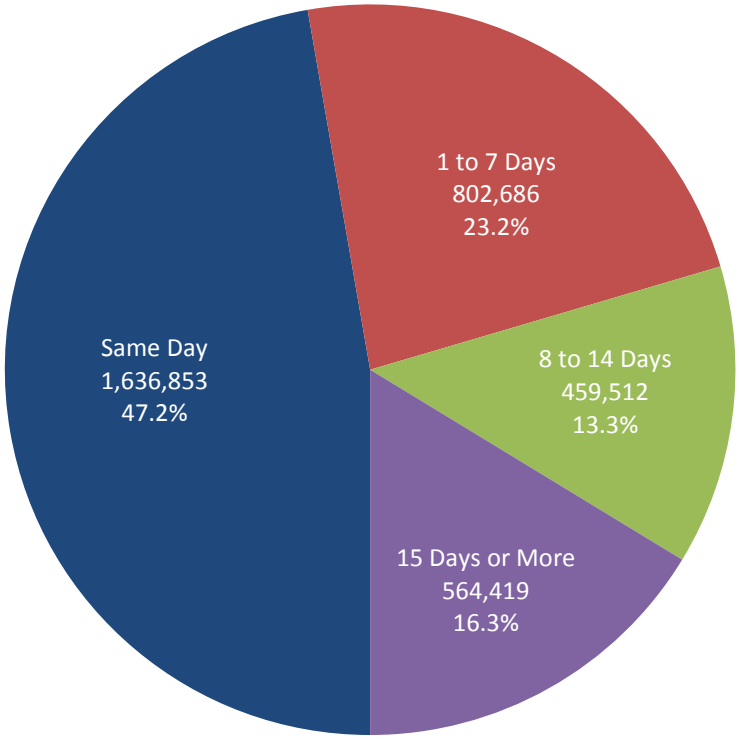
Dollar amount of initial transactions

- Data collected from 129 licensees that responded completely to questions 86 to 89 of the Survey.

Subsequent Customers (continued)

Subsequent Transactions by Same Borrowers: Days Between Transactions by Volume

Source: Survey questions 90 - 93

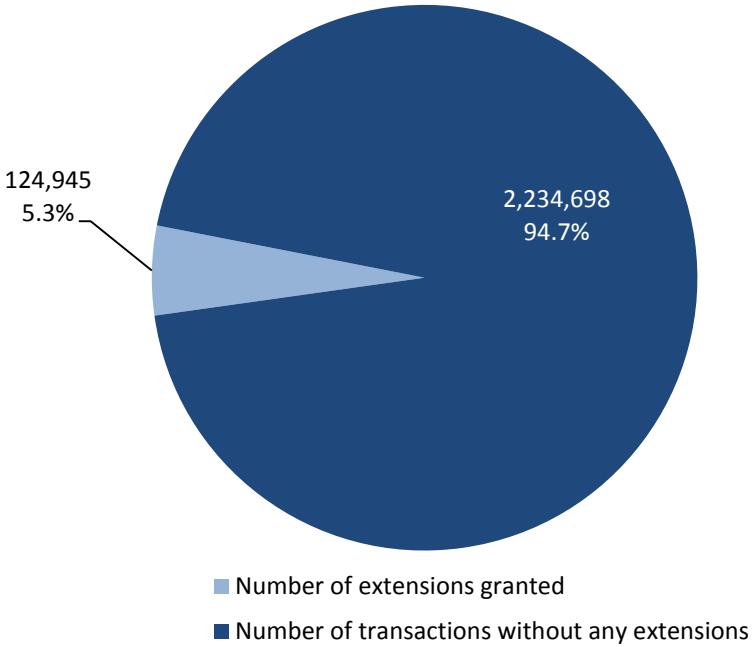


- Data collected from 136 licensees that responded to one or more of questions 90 to 93.

Payment Extensions

Extensions of Time for Payment

Source: Survey questions 86 and 94



- Data collected from 96 licensees that responded to questions 86 and 94 of the Survey.

Loans Made to Customers with Government Assistance

Percentage of Customers Receiving Government Assistance

Source: Survey question 95

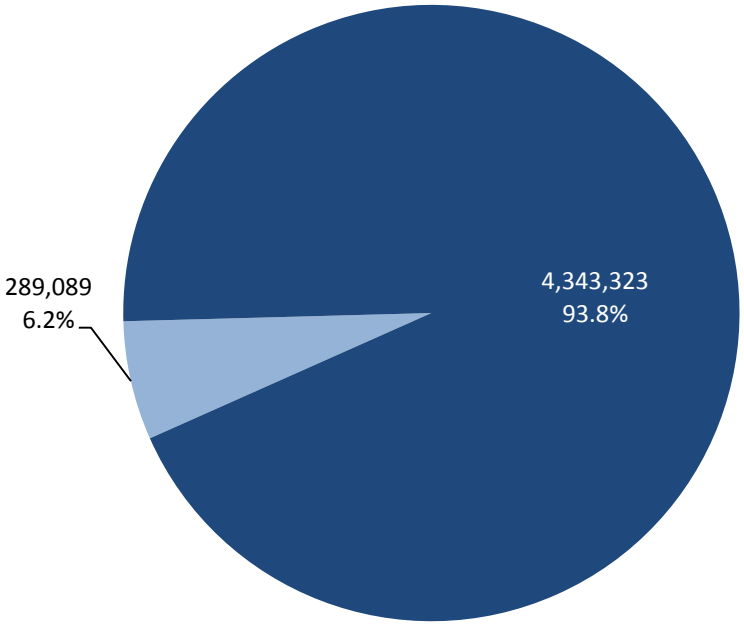
Percentage	Number of Licensees
1% to 25%	41
26% to 50%	16
51% and above	3

- Data collected from 60 licensees that submitted a numerically valid response to question 95 of the Survey.

Dishonored Checks

Deferred Deposit Transactions: Dishonored Check Volume

Source: Survey questions 86 and 96

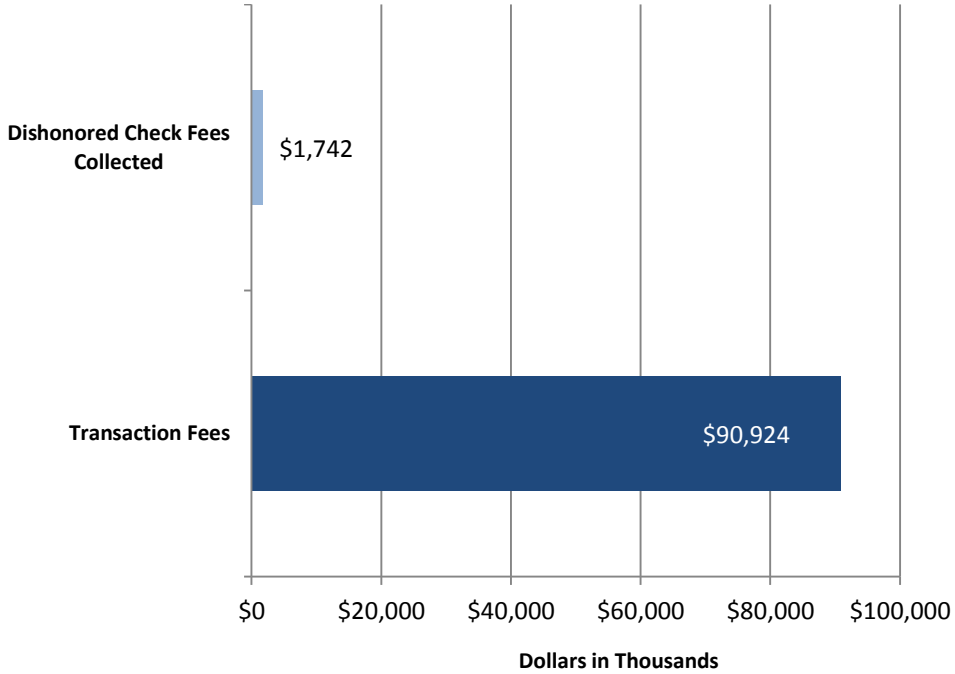


- Number of transactions that resulted in returned check fees charged
- Number of transactions without charging returned check fees

- Data collected from 131 licensees that responded to questions 86 and 96 of the Survey.

Dishonored Check Fees vs. Transaction Fees

Source: Survey questions 75 and 98

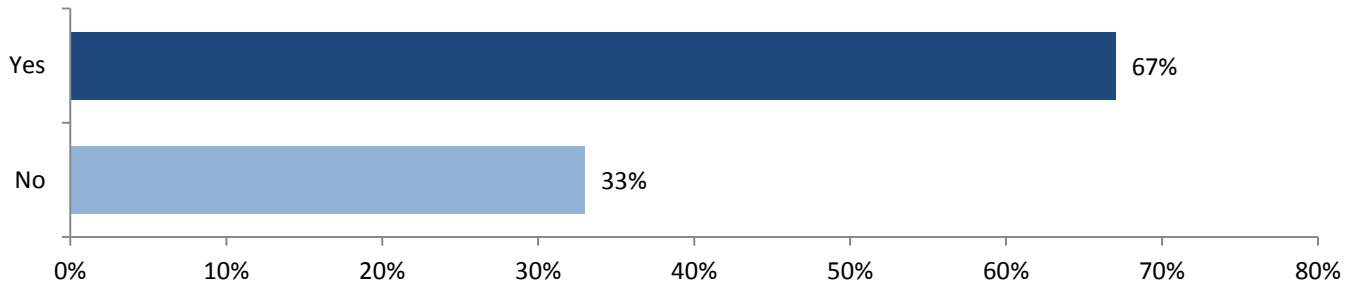


- Data collected from 49 licensees that responded to questions 75 and 98 of the Survey.

Dispute Arbitration

Percentage of Licensees with Dispute Arbitration Clause in Written Agreement

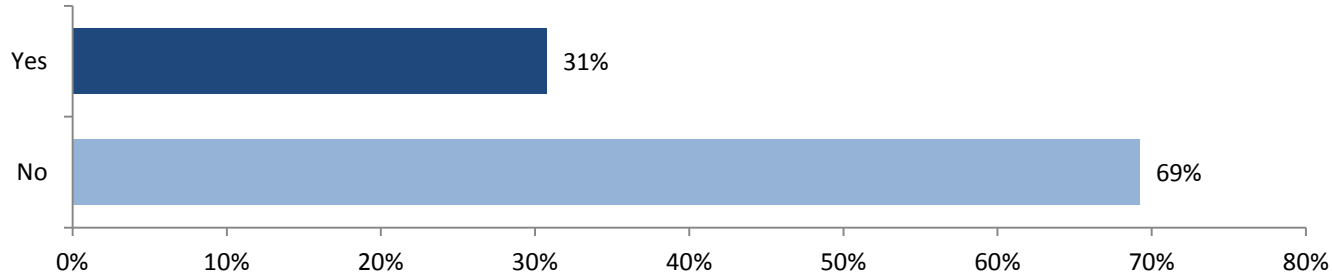
Source: Survey question 99



- Data collected from 197 licensees that responded question 99 of the Survey.

Percentage of Licensees with Dispute Arbitration Clause in Written Agreement That Prohibits Borrowers from Joining Class Action

Source: Survey question 100



- Data collected from 195 licensees that responded question 100 of the Survey.

Attachment A – Survey

CDDTL ANNUAL REPORT & INDUSTRY SURVEY

FOR THE CALENDAR YEAR 2015

ANNUAL REPORT INSTRUCTIONS

PLEASE READ THESE INSTRUCTIONS CAREFULLY BEFORE COMPLETING

WHO MUST FILE THE REPORT

Every licensee who was licensed as of December 31, 2015, shall file the DBO's Annual Report, EVEN IF NO BUSINESS WAS CONDUCTED IN 2015. The report must include information on all business conducted pursuant to the authority of the California Deferred Deposit Transaction Law by licensees located in or outside the State of California. THIS REPORT IS REQUIRED BY FINANCIAL CODE SECTION 23026.

DUE DATE/PENALTY FOR FAILURE TO FILE THE REPORT

The report is due on or before March 15, 2016. No extension of the filing date can be granted. Failure to file the report may result in summary revocation of your license(s).

REQUIREMENT FOR THE REPORT

Financial Code section 23026 states that on or before March 15 of each year, each licensee shall file an annual report with the DBO Commissioner pursuant to procedures the Commissioner shall establish. The licensee's annual report shall be kept confidential pursuant to Chapter 3.5 (commencing with section 6250) of Division 7 of Title 1 of the Government Code and any regulations adopted thereunder. The DBO will prepare an annual report that aggregates the information received from licensees for the designated year. The annual consolidated report will be available to the public on the DBO's website**.**

THE REPORT FORM

The report must be submitted on this form. All items requesting dollar amounts should be rounded to the nearest whole dollar. Do not add ".00" to represent rounding to the nearest dollar. Do not round items to the nearest thousand or million dollars. Do not round intermediate calculations.

PERIOD COVERED BY THE REPORT

The reporting period is (1) January 1, 2015 through December 31, 2015, or (2) for licenses issued in 2015, from the effective date of licensure through December 31, 2015.

COMPANIES WITH MULTIPLE LOCATIONS

Companies with multiple licenses must prepare one report consolidating the information from all locations into one report.

VERIFICATION

The verification on page 4 must be executed by the licensee or authorized person on behalf of the licensee. Reports bearing incomplete verifications or a missing signature will not be accepted and will be returned to the licensee.

OTHER ANNUAL REPORT REQUIREMENTS

- **All questions must be answered. If your answer is "0," you must enter "0."**
- **The "dollar amount" in Items 2, 4, 5 and 6 shall be based on the face amounts of the checks.**
- **For the "total number of individual customers" in Item 3 of the report, count repeat customers only once.**
- **The "average dollar amount" of deferred deposit transactions (DDT) under Item 6 of the report is determined by adding the dollar amount of all the transactions made during the calendar year and dividing this number by the total number of DDTs made during the calendar year.**
- **The "annual percentage rate" of all transactions under Item 7 of the report is determined by adding the percentage rate specified on all DDT agreements made during the calendar year and dividing this number by the total number of those transactions.**
- **The "average number of days" of a DDT under Item 8 of the report is determined by adding the number of days for all DDT agreements and dividing by the total number of transactions.**
- **The number and amount in Items 11 and 12 includes partial recoveries, and the number and amount in Items 13 and 14 includes partial balances charged off.**
- Click here **for a copy of these instructions.**

BLANK COPIES

To help you compile the information required, you may wish to print out a copy. Surveys must be submitted using the online form. Paper submissions will not be accepted.

-- 2015 Annual Report
-- 2015 Industry Survey

ASSISTANCE

If you have questions or need technical assistance with this report, please contact RespondToDBO@dbo.ca.gov**.**

2030E (Rev 1/16)

CDDTL ANNUAL REPORT & INDUSTRY SURVEY

ANNUAL REPORT
For licensees engaged in business under the California Deferred Deposit Transaction Law
For the Year Ended December 31, 2015

Licensee Information

Name of Licensee (as shown on license)
Business Phone Number
Fax Number
Total Number of Licenses Held as of December 31, 2015 (including the main location license)

DBO Specific Information

DBO Designated Email
DBO License Number (main)

If you believe any of the above information is incorrect, please provide the correct information below.

If you wish to change your company's designated email address, click here **to visit the DBO's DOCQNET Self-Service Portal and follow the instructions linked in the bottom right-hand corner.**

Licensee's Type of Organization

- Corporation
- Limited Liability Company
- Partnership
- Individual
- Other (please describe)

2030E (Rev 1/16)

CDDTL ANNUAL REPORT & INDUSTRY SURVEY

ANNUAL REPORT
For licensees engaged in business under the California Deferred Deposit Transaction Law
For the Year Ended December 31, 2015

The information requested below is for the calendar year ending December 31, 2015.

Financial Code Section 23000 defines a deferred deposit transaction as a transaction whereby a person defers depositing a customer's personal check until a specific date, pursuant to a written agreement, as provided in Section 23035.

1. Total number of deferred deposit transactions made.
2. Total dollar amount of deferred deposit transactions made.
3. Total number of individual customers who obtained deferred deposit transactions. Only count repeat customers once.
4. Minimum dollar amount of deferred deposit transactions.
5. Maximum dollar amount of deferred deposit transactions.
6. Average dollar amount of deferred deposit transactions. Line 2 divided by line 1.
7. Average Annual Percentage Rate (APR) agreed to. The total annual percentage rate rounded to the nearest percent and as stated on the agreements of all transactions divided by total number of transactions.
8. Average number of days of deferred deposit transactions.
9. Total number of returned checks from deferred deposit transactions. Only include checks that were issued and returned in 2015.
10. Total dollar amount of returned checks from deferred deposit transactions. Only include checks that were issued and returned in 2015.
11. Total number of returned checks from deferred deposit transactions recovered in 2015. Include partial recoveries.
12. Total dollar amount of returned checks recovered in 2015. Include partial recoveries.
13. Total number of checks from deferred deposit transactions charged off in 2015. Include partial balances charged off.
14. Total dollar amount of checks from deferred deposit transactions charged off in 2015. Include partial balances charged off.

2030E (Rev 1/16)

CDDTL ANNUAL REPORT & INDUSTRY SURVEY

ANNUAL REPORT
For licensees engaged in business under the California Deferred Deposit Transaction Law
For the Year Ended December 31, 2015

VERIFICATION

I, the undersigned, state that I am an officer, or general partner, or the sole proprietor, or have a position of similar proprietary interest of the licensee listed below and that I have read and signed the report filed herewith and know the contents thereof. I certify that this survey is true and exact to the best of my knowledge.

Licensee Name
Date (mm/dd/yyyy)
City
State
Name of Declarant
Title of Declarant
E-mail Address
Phone Number (###-###-####)
Fax Number (###-###-####)

Completing the Annual Report

When you have completed this Report, click the Next button below to continue to the CDDTL Industry Survey.

2030E (Rev 1/16)

CDDTL ANNUAL REPORT & INDUSTRY SURVEY

INDUSTRY SURVEY INSTRUCTIONS

PLEASE READ THESE INSTRUCTIONS CAREFULLY BEFORE COMPLETING THE INDUSTRY SURVEY

The Department of Business Oversight (DBO) is conducting a survey of its deferred deposit originators.

This electronic survey form has been designed for your convenience in providing the Department with various aspects of your company related to deferred deposits. The information you provide will be used for assessing the overall fiscal health and practices of California's deferred deposit originator industry.

This report is required in accordance with Financial Code Section 23015. Your responses shall remain confidential under Government Code Section 6254(d); however, information may be aggregated and made available to the public.

Survey submissions are due on or before March 15, 2016.

- **Information reported in this Survey should be from the entire calendar year 2015 (or from date of licensure if licensed after January 1, 2015).**
- **Only California consumer transactions should be reported in the survey.**
- **For the purpose of this survey, the term "lead generator" means an affiliate or third party that provides contact information of a potential customer.**
- **ALL QUESTIONS MUST BE ANSWERED. If you have nothing to report for questions requesting numbers or dollar amounts, then enter zero ("0").**
- **Some questions depend on how you answer other questions; therefore, some questions may not appear in numerical order.**
- Click here **for a copy of these instructions.**
- **To help you compile the information required in the survey, you may wish to print out a copy of the form:** Click Here **for a paper copy to help you compile information for the online form. Surveys must be submitted using the online form. Paper submissions will not be accepted.**
- **You can close the survey and return to it later by clicking on the Save button below and returning via the link provided.**
- **All input to the survey must be completed no later than March 15, 2016.**
- **You must click the "Submit" button at the end of the survey to complete the form.**

Blank Copies

To help you compile the information required, you may wish to print out a copy. Surveys must be submitted using the online form. Paper submissions will not be accepted.

2015 Annual Report 2015 Industry Survey

Assistance

If you have questions about the survey content or need technical assistance with the form, please contact RespondToDBO@dbo.ca.gov**.**

2030E (Rev 1/16)

CDDTL ANNUAL REPORT & INDUSTRY SURVEY

INDUSTRY SURVEY

For licensees engaged in business under the California Deferred Deposit Transaction Law

For the Year Ended December 31, 2015

DEFERRED TRANSACTIONS

A deferred transaction is a written agreement between the licensee and the customer to make a deferred deposit (payday) transaction.

Please answer each question for the period of 1/1/2015 - 12/31/2015. Each customer should only be included in only one of the categories below. For example, if a customer made 4 transactions, the customer should be counted as part of Question 4 only, not Questions 1, 2, 3, and 4. If you have nothing to report for a question, then enter zero ("0").

1. Number of customers who obtained 1 deferred transaction
2. Number of customers who obtained 2 deferred transactions
3. Number of customers who obtained 3 deferred transactions
4. Number of customers who obtained 4 deferred transactions
5. Number of customers who obtained 5 deferred transactions
6. Number of customers who obtained 6 deferred transactions
7. Number of customers who obtained 7 deferred transactions
8. Number of customers who obtained 8 deferred transactions
9. Number of customers who obtained 9 deferred transactions
10. Number of customers who obtained 10 or more deferred transactions

CUSTOMER'S AGE

Please provide the number of *customers* in each category below based on the customers' age reported on the deferred deposit application for the period of 1/1/2015 - 12/31/2015. If you have nothing to report for a question, then enter zero ("0").

11. Customers' age 18-21
12. Customers' age 22-31
13. Customers' age 32-41
14. Customers' age 42-51
15. Customers' age 52-61
16. Customers' age 62 or older

Please provide the number of *transactions* for each age category below. Please answer each question for the period of 1/1/2015 - 12/31/2015. If you have nothing to report for a question, then enter zero ("0").

17. Customers' age 18-21
18. Customers' age 22-31
19. Customers' age 32-41
20. Customers' age 42-51
21. Customers' age 52-61
22. Customers' age 62 or older

CUSTOMER'S INCOME

23. Please select your customer's average annual income as reported on deferred deposit application(s) for the period of 1/1/2015 - 12/31/2015.

Please select one ...

2030E (Rev 1/16)

CDDTL ANNUAL REPORT & INDUSTRY SURVEY

INDUSTRY SURVEY

For licensees engaged in business under the California Deferred Deposit Transaction Law

For the Year Ended December 31, 2015

INTERNET TRANSACTIONS

24. Did you offer deferred deposit transaction business over the Internet during 2015?

- Yes
- No

2030E (Rev 1/16)

CDDTL ANNUAL REPORT & INDUSTRY SURVEY

INDUSTRY SURVEY

For licensees engaged in business under the California Deferred Deposit Transaction Law

For the Year Ended December 31, 2015

Please answer each question for the period of 1/1/2015 - 12/31/2015. Dollar amounts should be reported in whole dollars. If you have nothing to report for a question, then enter zero ("0").

25. Total number of individual ***customers*** who obtained deferred deposit transactions over the Internet (only count repeat customers once):
26. Total number of deferred deposit ***transactions*** made over the Internet:
27. Total ***dollar amount*** of deferred deposit transactions made over the Internet:

2030E (Rev 1/16)

CDDTL ANNUAL REPORT & INDUSTRY SURVEY

INDUSTRY SURVEY

For licensees engaged in business under the California Deferred Deposit Transaction Law

For the Year Ended December 31, 2015

LEAD GENERATORS

28. In 2015, did you use lead generators to refer potential California customers to you?

(For the purpose of this Survey, the term "lead generator" means a person, company, or third party that receives compensation to provide contact information of a potential customer.)

- ○ Yes
- ○ No

2030E (Rev 1/16)

CDDTL ANNUAL REPORT & INDUSTRY SURVEY

INDUSTRY SURVEY

For licensees engaged in business under the California Deferred Deposit Transaction Law

For the Year Ended December 31, 2015

Please answer each question for the period of 1/1/2015 - 12/31/2015. If you have nothing to report for a question, then enter zero ("0").

29. Total ***number of lead generators*** that referred potential customers to you

30. Total ***number of qualified leads*** provided to you by the lead generator(s). A qualified lead is information about a person that has the interest and authority to obtain a deferred deposit transaction.

31. Total ***number of individual customers*** referred to you by the lead generator(s) who obtained deferred deposit transactions

Please answer each question for the period of 1/1/2015 - 12/31/2015. Dollar amounts should be reported in whole dollars. If you have nothing to report for a question, then enter zero ("0").

32. Total ***dollar amount*** of fees paid to lead generator(s)

33. ***Maximum*** fee **paid to a lead generator for a single lead**

34. ***Average*** fee paid for each lead generated by lead generator(s)

35. ***Minimum*** fee paid to a lead generator for a single lead

36. Were lead generators paid for each individual lead or were they paid for multiple leads?

- ○ Individual lead
- ○ Multiple leads
- ○ Individual lead and multiple leads
- ○ Other (please explain)

37. Check the box(es) below for information that was provided by your lead generator(s) during the period of 1/1/2015 - 12/31/2015:

- ☐ Name of potential customer
- ☐ Home address, city and state
- ☐ Home or cell telephone number
- ☐ Social Security number
- ☐ Date of birth
- ☐ Driver's license number
- ☐ Bank name
- ☐ Bank account number
- ☐ Bank routing number
- ☐ Employment income
- ☐ Pay period
- ☐ Employer name
- ☐ Employer address
- ☐ Other

2030E (Rev 1/16)

CDDTL ANNUAL REPORT & INDUSTRY SURVEY

INDUSTRY SURVEY

For licensees engaged in business under the California Deferred Deposit Transaction Law

For the Year Ended December 31, 2015

MILITARY CUSTOMERS

38. In 2015, did you have customers in active military service?

- Yes
- No

2030E (Rev 1/16)

CDDTL ANNUAL REPORT & INDUSTRY SURVEY

INDUSTRY SURVEY

For licensees engaged in business under the California Deferred Deposit Transaction Law

For the Year Ended December 31, 2015

Please answer each question for the period of 1/1/2015 - 12/31/2015. Dollar amounts should be reported in whole dollars. If you have nothing to report for a question, then enter zero ("0").

39. Total number of ***customers*** in active military service
40. Total number of ***transactions*** for active military service members
41. Total ***dollar amount*** of transactions for customers in active military service

2030E (Rev 1/16)

CDDTL ANNUAL REPORT & INDUSTRY SURVEY

INDUSTRY SURVEY

For licensees engaged in business under the California Deferred Deposit Transaction Law

For the Year Ended December 31, 2015

DISBURSEMENT TO CUSTOMER

42. What is the total *number of customers* who were given funds for a deferred deposit transaction in each of the categories listed below?

Please answer for the period of 1/1/2015 - 12/31/2015. If you have nothing to report for a question, then enter zero ("0").

Cash	
Licensee's paper check	
Electronic (ACH) transfer to customer's bank	
Prepaid debit card	
Credit card	
Other (please describe in question number 45)	

43. What is the total *number of transactions* in which funds were given for a deferred deposit transaction in each of the categories listed below?

Please answer for the period of 1/1/2015 - 12/31/2015. If you have nothing to report for a question, then enter ("0").

Cash	
Licensee's paper check	
Electronic (ACH) transfer to customer's bank	
Prepaid debit card	
Credit card	
Other (please describe in question number 45)	

44. What is the total *dollar amount* of funds given for deferred deposit transactions in each of the categories listed below?

Please answer for the period of 1/1/2015 - 12/31/2015. Dollar amounts should be reported in whole dollars. If you have nothing to report for a question, then input a zero ("0").

Cash	
Licensee's paper check	
Electronic (ACH) transfer to customer's bank	
Prepaid debit card	
Credit card	
Other (please describe in question number 45)	

45. Other disbursement types for the period of 1/1/2015 - 12/31/2015. If you did not enter anything into the "other" field in questions 42, 43, or 44 above, leave this question blank.

2030E (Rev 1/16)

CDDTL ANNUAL REPORT & INDUSTRY SURVEY

INDUSTRY SURVEY

For licensees engaged in business under the California Deferred Deposit Transaction Law

For the Year Ended December 31, 2015

PAYMENT FROM CUSTOMER

46. What is the total number of individual *customers that provided payments in the categories listed below?*

Please answer for the period of 1/1/2015 - 12/31/2015. If you have nothing to report for a question, then enter zero ("0").

Cash
Customer's post-dated paper check
Electronic (ACH) transfer from customer's bank
Prepaid debit card
Credit card
Other (please describe in question 49)

47. What is the total number of *transactions* for each payment category listed below?

Please answer for the period of 1/1/2015 - 12/31/2015. If you have nothing to report for a question, then enter zero ("0").

Cash
Customer's post-dated paper check
Electronic (ACH) transfer from customer's bank
Prepaid debit card
Credit card
Other (please describe in question 49)

48. What is the total *dollar amount* of payments from customers for each payment category below?

Please answer for the period of 1/1/2015 - 12/31/2015. If you have nothing to report for a question, then enter zero ("0").

Cash
Customer's post-dated paper check
Electronic (ACH) transfer from customer's bank
Prepaid debit card
Credit card
Other (please describe in question 49)

49. Other types of payment for the period of 1/1/2015 - 12/31/2015. If you did not enter anything into the "other" field in questions 46, 47, or 48 above, then leave this question blank.

PAYMENT PLANS

50. In 2015, did you offer a written payment plan to your customers who were unable to fund their transaction when due?

- Yes
- No

2030E (Rev 1/16)

CDDTL ANNUAL REPORT & INDUSTRY SURVEY

INDUSTRY SURVEY

For licensees engaged in business under the California Deferred Deposit Transaction Law

For the Year Ended December 31, 2015

Please answer each question for the period of 1/1/2015 - 12/31/2015. Dollar amounts should be reported in whole dollars. If you have nothing to report for a question, then enter a zero ("0").

51. What is the ***maximum number of days*** provided to a customer to pay off an outstanding balance through a payment plan?
52. Total ***number*** of payment plans
53. Total ***dollar amount*** of payment plans

PAYMENT PLANS - ADDITIONAL INFORMATION

54. If you need to provide additional information to explain your responses to questions 51, 52, or 53 above, please do so here:

2030E (Rev 1/16)

CDDTL ANNUAL REPORT & INDUSTRY SURVEY

INDUSTRY SURVEY

For licensees engaged in business under the California Deferred Deposit Transaction Law

For the Year Ended December 31, 2015

COLLECTIONS

55. In 2015, did you have in-house collections?

- Yes
- No

2030E (Rev 1/16)

CDDTL ANNUAL REPORT & INDUSTRY SURVEY

INDUSTRY SURVEY

For licensees engaged in business under the California Deferred Deposit Transaction Law

For the Year Ended December 31, 2015

Answer each question for the period of 1/1/2015 - 12/31/2015. Dollar amounts should be reported in whole dollars. If you have nothing to report for a question, then enter a zero ("0").

56. Total number of ***customers*** not in a payment plan and who paid in full as a result of in-house collections _____
57. Total number of ***transactions*** not in a payment plan and paid in full as a result of in-house collections _____
58. Total ***dollar amount*** of transactions not in a payment plan and paid in full as a result of in-house collections _____

2030E (Rev 1/16)

CDDTL ANNUAL REPORT & INDUSTRY SURVEY

INDUSTRY SURVEY

For licensees engaged in business under the California Deferred Deposit Transaction Law

For the Year Ended December 31, 2015

59. Do you own an outside collection agency?

- Yes
- No

60. Are you associated with an outside collection agency? (For the purpose of this Survey, "associated" means to join with another or others in a business enterprise.)

- Yes
- No

Answer each question for the period of 1/1/2015 - 12/31/2015. Dollar amounts should be reported in whole dollars. If you have nothing to report for a question, then enter a zero ("0").

61. Total number of ***customers*** referred to a collection agency
62. Total number of ***transactions*** referred to a collection agency
63. Total ***dollar amount*** of transactions referred to a collection agency

2030E (Rev 1/16)

CDDTL ANNUAL REPORT & INDUSTRY SURVEY

INDUSTRY SURVEY
For licensees engaged in business under the California Deferred Deposit Transaction Law
For the Year Ended December 31, 2015

CUSTOMER COMPLAINTS

64. Do you have procedures for resolving customer complaints?

- Yes
- No

65. Do you keep records of complaints that have been received?

- Yes
- No

Please answer for the period of 1/1/2015 - 12/31/2015. If you have nothing to report for a question, then enter a zero ("0").

66. How many customer complaints did you receive in 2015?
67. How many customer complaints about ACH withdrawals did you receive in 2015?
68. How many customer complaints about collection methods did you receive in 2015?
69. How many customer complaints about unfair or deceptive business practices did you receive in 2015?
70. How many customer complaints about excessive fees did you receive in 2015?

71. Do you keep a record of complaints that have been resolved?

- Yes
- No

Please answer for the period of 1/1/2015 - 12/31/2015. If you have nothing to report for a question, then enter a zero ("0").

72. How many customer complaints were resolved?

INDUSTRY SURVEY
For licensees engaged in business under the California Deferred Deposit Transaction Law
For the Year Ended December 31, 2015

INDEPENDENT AGENTS

73. In 2015, did you contract with an independent agent (who is not your employee) to assist you in the origination of deferred deposit transactions?

- Yes
- No

INDUSTRY SURVEY
For licensees engaged in business under the California Deferred Deposit Transaction Law
For the Year Ended December 31, 2015

74. Are the independent agent(s) you used licensed by the Department of Business Oversight?

- Yes
- No
- Unknown

Answer each question for the period of 1/1/2015 - 12/31/2015. Dollar amounts should be reported in whole dollars. If you have nothing to report for a question, then enter a zero ("0").

75. How much in origination fees did you collect from customers in 2015?
76. How much in origination fees did you collect from customers who made one deferred deposit transaction in 2015?
77. How much in origination fees did you collect from customers who made two deferred deposit transactions in 2015?
78. How much in origination fees did you collect from customers who made three deferred deposit transactions in 2015?
79. How much in origination fees did you collect from customers who made four deferred deposit transactions in 2015?
80. How much in origination fees did you collect from customers who made five deferred deposit transactions in 2015?
81. How much in origination fees did you collect from customers who made six deferred deposit transactions in 2015?
82. How much in origination fees did you collect from customers who made seven or more deferred deposit transactions in in 2015?
83. What was the median amount of aggregate fees paid by your customers in 2015?
84. What was the median aggregate dollar amount of deferred deposit transactions made by your customers in 2015?
85. What was the median number of aggregate days customers were indebted to you in 2015?
86. How many total deferred deposit transactions did you make in 2015?
87. How many of the total number of deferred deposit transactions in 2015 represented subsequent transactions by the same borrower?
88. What was the aggregate dollar amount of all deferred deposit transactions you made in 2015?
89. How much of the aggregate dollar amount of deferred deposit transactions in 2015 was accounted for by subsequent transactions made by the same borrower?
90. Of the total subsequent deferred deposit transactions made by the same borrower in 2015, how many were made on the same day the previous loan was paid?
91. Of the total subsequent deferred deposit transactions made by the same borrower in 2015, how many were made one to seven days after the previous loan?
92. Of the total subsequent deferred deposit transactions made by the same borrower in 2015, how many were made eight to 14 days after the previous loan?
93. Of the total subsequent deferred deposit transactions made by the same borrower in 2015, how many were made 15 or more days after the previous loan?
94. How many extensions of time or payments did you grant in 2015?

Please answer for the period of 1/1/2015 - 12/31/2015. If you have nothing to report for a question, then enter a zero ("0").

95. What percentage of your customers in 2015 received some form of government assistance as part of their income?
96. How many deferred deposit transactions resulted in a charge for return of a dishonored check in 2015? (Please enter whole numbers and disregard any percentage sign in the field.)
97. What share of your deferred deposit transactions resulted in a charge for return of a dishonored check in 2015?
98. What was the total amount of charges you collected from customers for return of dishonored checks in 2015?

99. Does your standard deferred deposit transaction agreement with borrowers include a clause requiring individual disputes to be resolved through arbitration?

- Yes
- No

100. If your standard deferred deposit transaction agreement with borrowers includes a clause requiring disputes to be resolved through arbitration, does the clause also prohibit borrowers from choosing to resolve their dispute by joining a class action?

- Yes
- No

INDUSTRY SURVEY

For licensees engaged in business under the California Deferred Deposit Transaction Law

For the Year Ended December 31, 2015

ADDITIONAL COMMENTS

Please provide any additional comments you may have:

Submitting the Annual Report and CDDTL Industry Survey

To review the information you have entered, click here. To print your answers, right click on the report that pops up and select "print." Only fields you have answered will be visible *(Note: Your browser security settings may need to be modified to allow pop-ups from this website).*

If you wish to return to the form later to make changes or to provide more information, then click the Save button below and exit the browser window. You may return later using the link provided in the notice from the DBO.

When you have completed the Annual Report and Survey, click the submit button below. A message to confirm your submission will appear.

Please note, you may return to the Report after clicking the Submit button; however, every time you re-enter the Report, you will need to submit again.

If you have questions about the Annual Report or Survey content, or need technical assistance, please contact respondtodbo@dbo.ca.gov**.**

2030E (Rev 1/16)

Sacramento Office:
1515 K Street, Suite 200
Sacramento, CA 95814-4052

San Diego Offices:
1350 Front Street, Room 2034
San Diego, CA 92101-3697

7575 Metropolitan Dr., Ste. 108
San Diego, CA 92108-4421

Los Angeles Offices:
320 West 4th Street, Suite 750
Los Angeles, CA 90013-2344

300 S. Spring Street, Ste. 15513
Los Angeles, CA 90013-1259

San Francisco Offices:
One Sansome Street, Suite 600
San Francisco, CA 94104-4428

45 Fremont Street, Ste. 1700
San Francisco, 94105-2219

Department of Business Oversight
Toll-Free 1-866-275-2677
TTY 1-800-735-2922
Online www.dbo.ca.gov

To obtain additional copies of this report, please visit the Department's website: www.dbo.ca.gov

This report is a collective effort of Department staff.