**Section 110.190 Advertising**

a) Licensees shall not advertise "No co-makers required", "No endorsers required", "Signature only" loans, "Loans made on your plain note" or the like, unless the loans constitute at least 50% of all loans made by the licensee.

b) Licensees shall not make reference, in any form of advertising such as newspapers, circulars, letters, radio, or other media, to "Low rates", or "Lower rates", or "Lowest rates", or "Lowest cost", or indicate by direct or indirect means through such expression as "Low cost", "Lower cost", or "Easier to repay", or by any device that the charges for a loan are low.

c) Licensees may advertise "New reduced rates" or "Reduced rates", or similar phrases for not more than 60 days after the effective date of the reduction in rates.

d) Upon specific request by the Division, licensees shall forward to the Supervisor of the Consumer Credit Section the complete text of all advertising copy, whether printed or broadcast, for which questions have been raised concerning compliance with the Act.

e) A licensee may indicate in advertising and otherwise that its business is "regulated" or "examined" or "supervised" or "licensed" by the State of Illinois. A licensee may not advertise in *a false, misleading, or deceptive manner* or imply or indicate that the rates or charges for loans made are "approved", "set" or "established" by the State government. [205 ILCS 670/18]

f) Should any advertisement by a licensee state the amount of any installment payment, dollar amount of any finance charge or number of installments, or period of repayment, the advertisement shall comply with the provisions of the federal Consumer Credit Protection Act (15 U.S.C. 41 et seq.) and the regulations applicable to that Act.

g) Any statement of the payment schedule for a loan in an advertisement must show the proceeds of the loan exclusive of the finance charge and indicate the number and amount of the weekly, biweekly, semimonthly, or monthly installments required to pay the loan contract. The total of the installments must be sufficient to pay the total of the proceeds and finance charge for the loan according to the payment schedule. When a payment schedule is used, it must disclose the Annual Percentage Rate for each amount of loan advertised, using that term.

h) If the advertisement includes an offer of insurance, the advertisement must disclose the type of insurance offered and whether or not the installments include the cost of the insurance.

i) The licensee shall not advertise the conduct of business other than at the license location or other location approved by the Director.

j) On a finding that an advertisement is false, misleading, or deceptive, the Director may issue a cease and desist order and may issue an order imposing a fine, suspension, or revocation.

(Source: Amended at 47 Ill. Reg. 9271, effective June 20, 2023)