**Section 160.40 File of Original Papers**

a) A separate file shall be maintained for each obligor. Each such file shall contain the contract, security agreement or financing statement, wage assignment, evidence of compliance with the requirements of the federal Consumer Credit Protection Act (15 U.S.C. 41) and all other instruments which are evidence of indebtedness or security pertaining to the transaction, except when the documents are in the custody of a court or of an agent for collection or are hypothecated or sold as provided in this Part. Other papers relating to the obligor, or the obligor's debt may be kept in the same or a separate file in the same office. A licensee may maintain these files in any medium or format that accurately reproduces original documents or papers.

b) All legal instruments evidencing indebtedness in connection with a transaction and executed by an obligor, including a copy of the Disclosure Statement, if a separate instrument, must bear the transaction number.

c) Except for the account number, no licensees shall take the assignment or purchase any instruments in which the blanks are not filled in completely.

d) All spaces or sections not used in the preparation of legal documents shall be ruled out or designated as “non” or “n/a”.

e) Any amendments to the retail installment contract shall be signed by the obligor and creditor or assignee.

f) The name and address of the original seller must be incorporated into or appear on all legal instruments taken from an obligor and acquired by a licensee.

g) Every licensee shall preserve the records of all retail installment contracts , retail charge agreements, and/or loans secured by retail installment contracts for at least two years after making the final entry for such contract, agreement, or loan. Records shall be maintained in a form accessible to the Department.

(Source: Amended at 47 Ill. Reg. 9324, effective June 20, 2023)