**Section 210.260 Certified Database/Commercially Reasonable Method of Verification**

a) Certified Database. In order to certify a consumer reporting service as a commercially reasonable database pursuant to the Act, the provider must comply with the following provisions:

1) Single, centralized consumer reporting service to track payday loan transactions made by licensees under the Act on a real time basis.

2) Real time access by the Division and licensees to verify that individual consumers are eligible for a loan pursuant to the requirements of the Act.

3) All requirements in Section 2-15 of the Act regarding verification.

4) Customer support to licensees and consumers during regular business hours.

5) Develop and provide training to Division staff and licensees under the Act prior to implementation and on an ongoing basis.

6) Provide a charge-back methodology to licensees not to exceed $1 for each search to determine eligibility of the consumer for a loan under the Act.

7) All requirements of Section 2-17 of the Act regarding qualifications and bonding.

8) All confidentiality and privacy requirements of the Act and required by law.

b) The certified consumer reporting service may charge a verification fee not to exceed $1 upon a loan being made or entered into the database. The certified consumer reporting service shall not charge any additional fees or charges.

c) Additional Database Providers. As technology advances permit, the Division may certify additional database providers in the future. Any additional database provider must guarantee, to the satisfaction of the Director, that the additional database can interface with any other certified database to provide a single point of verification for licensees and the Division to determine consumer eligibility for a loan pursuant to the Act and to provide a single source for reporting purposes.

d) Licensee Input into Database

1) The licensee shall input the following information into the certified database to determine whether the consumer is eligible for a loan pursuant to the requirements of the Act:

A) Consumer's Social Security Number or Alien Identification Number or other official identification number, as approved by the USA Patriot Act rules and regulations (see 31 CFR 103.12(b)(2)(i)(4)(ii)), issued by a foreign government or government in the United States;.

B) Consumer's gross monthly income.

C) Any additional information required by the Director.

2) On the same day the payday loan is made, the licensee shall update the certified database with the following information:

A) Consumer's identification number under subsection (d)(1)(A);

B) Principal amount of the loan;

C) Total of payments;

D) Term of the loan;

E) Security accepted for the loan;

F) Zip code of consumer;

G) Date of the loan;

H) APR;

I) PLPA APR;

J) Whether the loan is a rollover or a prior loan; and

K) Any additional information required by the Director.

3) On the same day any loan transaction is made, the licensee shall input the information into the certified database, including, but not limited to, the following transactions:

A) Electing a repayment plan;

B) Paying the loan in full;

C) Closing of the loan;

D) Depositing a check used as security for the loan;

E) Canceling a loan within 48 hours as allowed by the Act;

F) Recording an NSF return on a previously closed transaction;

G) Return of security;

H) Writing of the loan;

I) Any missed payment;

J) Any default other than a missed payment; and

K) Any other transaction as required by the Director.

e) Beginning June 1, 2011, licensees must comply with the requirements of subsection (d) of this Section.

f) All personally identifiable information regarding any consumer obtained by way of the certified database and maintained by the Department is strictly confidential and shall be exempt from disclosure under Section 7(c) of the Freedom of Information Act.

(Source: Amended at 46 Ill. Reg. 6550, effective August 1, 2022)