

Consumer Litigation Funding
Small Business Impact Questionnaire
(Response Requested by October 29, 2019)

The Nevada Financial Institutions Division (NFID) is planning to promulgate regulations in support of S.B.432 governing Consumer Litigation Funding Companies (Litigation Funding), and will hold a workshop(s) in the near future in order to begin the process of drafting regulations to comply with S.B.432 that passed in the 2019 Legislative session.

The subjects for the proposed regulatory language are as follows:

1. Provide a framework that would create the best relationship between NFID and the Litigation Funding Community.
2. Provide a listing of the basic qualifications and satisfactory proof for applicants for licensure as Litigation Funding Company.
3. Provide a schedule for initial application fees and renewal fees for Litigation Funding Companies based on the information in S.B.432.
4. Provide a schedule for all fees and assessments for litigation Funding Companies based on the information in S.B.432.
5. Provide a schedule for fees if the Commissioner reinstates an expired license.
6. Provide guidance for the requirements of the funding transactions.
7. Provide guidance on notification requirements.
8. Provide guidance on reporting requirements to Division.
9. Provide guidance on the consumer complaint process.
10. Provide other matters properly relating to the licensing and regulation of S.B.432.
11. Provide any proposed additional regulations you feel would provide additional enhancement to the applications, licensing, and enforcement processes contained in S.B.432, as well as adding greater protection to consumers.

The following questions pertain to how new language to the Nevada Administrative Code regarding Consumer Litigation Funding will affect your business. If it is determined that the proposed regulatory language is likely to impose a direct and significant economic burden upon a small business, or directly restrict the formation, operation or expansion

of a small business, the Financial Institutions Division can take any of the following actions:

1. Insofar as practicable, consult with owners and officers of affected small businesses;
2. Consider methods to reduce the impact of the proposed regulations; and
3. Prepare a small impact statement and make copies of the statement available to the public at the workshop conducted and the public hearing held pursuant to Nevada Revised Statutes (NRS) 233B.061.

Please answer each of the questions that apply and add any qualifying remarks that may help us to understand your position. Please mail, fax, or email your completed form by October 29, 2019.

Mary Young
Interim Commissioner
Financial Institutions Division
3300 W. Sahara Ave., Suite 250
Las Vegas, NV 89102
FAX -> (702) 486-4563
EMAIL-> FIDmaster@fid.state.nv.us

Consumer Litigation Funding Company
Small Business Impact Questionnaire

Name _____

Organization _____

Date _____

NRS 233B.0382- Small Business is defined as a business conducted for profit, which employs fewer than 150 full-time or part-time employees.

1. How many employees are currently employed by your business? _____

If more than 150, you will not need to answer the rest of the questions. **Please return the questionnaire to 3300 W. Sahara Ave., Suite 250 89102, or Email to FIDmaster@fid.state.nv.us, or Fax to (702) 486-4563.**

If your business has less than 150 employees, please continue and answer the remaining questions.

2. Will any of the above proposed regulatory language have an adverse economic effect upon your business?

Yes _____

No _____

Explain: Please list which of the above will negatively impact your business and explain the impact.

3. Will any of the above proposed regulatory language have a beneficial economic effect on your business?

Yes _____

No _____

Explain: Please list which of the above will have a beneficial impact your business and explain the impact.

4. Do you anticipate any indirect adverse effects on your business?

Yes_____

No_____

Explain: Please list which of the above will have indirect adverse effects on your business and explain the impact.

5. Do you anticipate any indirect beneficial effects on your business?

Yes_____

No_____

Explain: Please list which of the above will have indirect beneficial effects on your business and explain the impact.

6. Please list any suggestions pertaining to the proposed regulatory changes.