

STATE OF NEVADA



STEVE SISOLAK  
*Governor*

DEPARTMENT OF BUSINESS AND INDUSTRY

TERRY REYNOLDS  
*Director*

**FINANCIAL INSTITUTIONS DIVISION**

SANDY O'LAUGHLIN  
*Commissioner*

April 9, 2020

Temporary Exemption from Licensure under Nevada Revised Statutes ("NRS") Chapter 675  
Nevada Installment Loan and Finance Act – Paycheck Protection Program

The Nevada Financial Institutions Division ("NFID") is granting temporary exemptions from licensure under NRS 675- Installment Loan and Finance Act to currently approved Small Business Administration ("SBA") 7(a) lenders in order to provide economic relief to small businesses adversely impacted by COVID-19 under the Paycheck Protection Program ("PPP").

In order to be considered for an exemption, all interested SBA 7(a) lenders must submit the attached exemption request form for NFID's review and approval.

Sincerely,

A handwritten signature in blue ink, reading "Mary Young", is written over a circular blue stamp that contains the text "SEAL OF THE STATE OF NEVADA".

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Mary Young  
Deputy Commissioner

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## Paycheck Protection Program

### Lender Exemption Request Form – NRS 675 Installment Loan and Finance Act

The Nevada Financial Institutions Division (“NFID”) is granting a temporary exemption from licensure under NRS 675-Installment Loan and Finance Act to currently approved Small Business Administration (“SBA”) 7(a) lenders in order to provide economic relief to small businesses adversely impacted by COVID-19 under the Paycheck Protection Program (“PPP”). If granted, the temporary exemption is valid until June 30, 2020, or until funds made available for this purpose are exhausted or if the exemption is revoked by the Commissioner if any misrepresentation or omission was provided in obtaining this temporary exemption.

The below must be filled out in it’s entirety and submitted to [fidmaster@fid.state.nv.us](mailto:fidmaster@fid.state.nv.us) with a subject line: “PPP-NRS 675 Exemption Request”

#### A. Lender Information

Lender Name: \_\_\_\_\_

Address: \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Contact Name: \_\_\_\_\_ Title: \_\_\_\_\_

Contact Email: \_\_\_\_\_ Phone #:( ) \_\_\_\_\_

#### B. NRS 675.055 Exemption from provisions governing making of loans.

*Provide an explanation under each section below detailing how you comply with each of the exemption requirements outlined in NRS 675.055. (If additional space is needed, attach separate sheet and identify enclosure number)*

(a) The making of the loan would not be detrimental to the financial condition of the lender, borrower or person who is providing the money for the loan.

(b) The lender, borrower or person who is providing the money for the loan has established a record of sound performance, efficient management, financial responsibility and integrity.

(c) The making of the loan is likely to increase the availability of capital for a sector of the state economy.

(d) The making of the loan is not detrimental to the public interest.

**C. Required Documentation**

- Provide documentation from SBA that you are an approved 7(a) lender.
- Provide a copy the Nevada State Business License issued from the Nevada Secretary of State(NVSOS).  
If not registered with the NVSOS, provide the state business license issued by your home state.

**D. Additional Questions**

- Has the lender been in operation since at least February 15, 2019?  
What date did lender begin lending operations? \_\_\_\_\_  Yes  No
- Since the date the lender has been in operation, has the lender originated, maintained, and serviced commercial loans, or other commercial financial receivables?  Yes  No
- Has the lender originated, maintained, and serviced more than \$50 million in business loans or other commercial financial receivables during a consecutive 12-month period in the past 36 months?  Yes  No
- Does the lender have a formalized Anti-Money Laundering compliance program, and apply requirements under the Bank Secrecy Act?  Yes  No

**Lender Certification**

By signing below, you are attesting that the above is true and correct to the best of your knowledge. Any misrepresentation or failure to reveal the information requested may be deemed sufficient cause for the request to be denied. If later discovery of an omission or misrepresentation made in the above statements may be grounds for the revocation of the temporary exemption. Furthermore, I understand this is a temporary exemption from licensure under NRS 675 and to continue making business loans after the expiration of this temporary exemption will require an application for licensure to be submitted and approved prior to conducting business in Nevada and/or with Nevada businesses.

Authorized Lender Official:

Type or Print Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_