DEPARTMENT OF FINANCIAL INSTITUTIONS
AMENDED ORDER OF THE COMMISSIONER

WHEREAS, Kentucky Revised Statutes ("KRS") 286.9-010 et. seq. set forth the statutory requirements for deferred deposit transactions in Kentucky;

WHEREAS, KRS 286.9-140 requires the Executive Director (now Commissioner by virtue of the Governor's Executive Order 2009-535 dated June 12, 2009) to implement a common database that allows deferred deposit service business licensees (hereinafter "licensees") to verify whether any deferred deposit transactions are outstanding for a particular person;

WHEREAS, pursuant to KRS 286.9-140 the Commissioner may require by rule or order that licensees submit certain data to the database prior to entering into a deferred deposit transaction; and

WHEREAS, pursuant to KRS 286.9-010(6)(e) the Commissioner has the authority to identify other reasons that a deferred deposit service transaction should be considered closed.

NOW, THEREFORE, the Commissioner, hereby **ORDERS**:

1. In addition to the data listed in KRS 286.9-140(1), licensees shall submit the following data to the database before entering into a deferred deposit transaction:

    (a) the customer's date of birth;

    (b) the check number of the payment instrument;

    (c) the database verification fee charged to the customer, if any; and

    (d) the service fee charged to the customer.

2. The following shall be additional definitions of "closed" or "close":

    (a) the customer's payment instrument was accepted by a licensee before January 1, 2010;

    (b) the customer's payment instrument was unpaid and the licensee has sold the underlying debt to a non-affiliated third party;

    (c) the underlying debt represented by the customer's payment instrument has been discharged in bankruptcy; and

(d) fourteen (14) calendar days have elapsed since the customer's payment instrument was deposited by the licensee and the customer's payment instrument was not returned as unpaid.

This **ORDER** replaces and supersedes the Commissioner's Order of March 29, 2010.

It is so **ORDERED** as of the 28th day of April, 2010.

FOR: CHARLES A. VICE
COMMISSIONER