

Chapter DFI-Bkg 78

TITLE LOANS

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DFI-Bkg 78.01 Scope. This chapter applies to any title loan made pursuant to s. 138.16, Stats.

History: CR 12-034: cr. Register May 2013 No. 689, eff. 6-1-13.

DFI-Bkg 78.02 Definitions. In this chapter:

(1) “Division” means the division of banking.

(2) “Licensed lender” means a person licensed under s. 138.09, Stats.

History: CR 12-034: cr. Register May 2013 No. 689, eff. 6-1-13; CR 23-039: am. (1), (2) Register March 2024 No. 819, eff. 4-1-24.

DFI-Bkg 78.03 Determining retail value of motor vehicle. (1) A licensed lender shall use any of the following nationally recognized vehicle valuation guides to determine the retail value of a motor vehicle at the time of loan origination:

- (a) Black Book.
- (b) National Automobile Dealers Association.
- (c) Kelley Blue Book.
- (d) Other nationally recognized vehicle valuation guides as approved in writing by the division.

(2) A licensed lender shall take all of the following vehicle criteria into consideration when it determines the retail value of a motor vehicle at the time of loan origination:

- (a) Location.
- (b) Year, make, and model.
- (c) Trim or body type.
- (d) Mileage.
- (e) Engine size.
- (f) Transmission type.
- (g) Options.
- (h) Condition.
- (i) Other criteria used by a nationally recognized vehicle valuation guide when determining the retail value of a motor vehicle.

History: CR 12-034: cr. Register May 2013 No. 689, eff. 6-1-13; CR 23-039: am. (2) (i) Register March 2024 No. 819, eff. 4-1-24.

DFI-Bkg 78.04 Records. Documentation detailing how the retail value of the motor vehicle was determined shall be retained by the licensed lender in the customer’s file.

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