



# IDFPR

## Illinois Department of Financial and Professional Regulation

Division of Financial Institutions

<https://idfpr.illinois.gov>

**JB PRITZKER**  
Governor

**MARIO TRETO, JR.**  
Secretary

**FRANCISCO MENCHACA**  
Director

### Attention CILA Licensees:

As of 8/1/22, the Certified Database (Veritec Systems) has been modified to implement 205 ILCS 670/17.5 (“the Reporting Amendment”) and the Department has issued final administrative rules relating to the Reporting Amendment (38 IAC 110.290 and 110.420). The Reporting Amendment requires that “Licensees shall enter information regarding each loan into the certified database and shall follow the Department's related rules.” (205 ILCS 670/17.5)

Pursuant to the settlement entered into by the Department on 12/06/21 and available [here](#), the Department will not begin to enforce the Reporting Amendment until 90 days after 8/1/22. This means that the Department will refrain from assessing any fines, penalties, costs, or attorney’s fees related to a licensee’s failure to upload or update a CILA loan originated before 11/1/22 in the Certified Database (Veritec Systems).

Nevertheless, the Department strongly recommends that licensees start the process of getting set up with Veritec Systems as soon as possible and try to upload loans before 11/1/22 in order to work out any systemic or technical issues licensees may encounter. If you have not received your welcome email from Veritec Systems or have any other system related questions please reach out to Veritec at [mail@veritecs.com](mailto:mail@veritecs.com).

Any Department inquiries should be sent to [fpr.consumercredit@illinois.gov](mailto:fpr.consumercredit@illinois.gov). Thank you.

Sincerely,

Francisco Menchaca  
Director, Division of Financial Institutions