



Illinois Department of Financial and Professional Regulation

Division of Financial Institutions

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Governor

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STATEMENT ON NON-BINDING OPINIONS

Please be advised that consistent with governing law, the Division of Financial Institutions (“DFI”) does not generally provide legal opinions or interpretations. Individuals or entities with questions about licensing or other matters should consult with an attorney. From time to time, DFI issues guidance on legal and regulatory matters. Guidance on matters such as [the use of electronic bank statements to verify consumer income](#), [the use of third-party payment processors for CILA](#) and [TOMA licensees](#), [the assessment of finance charges on small consumer loans](#), [the regulation of digital currency](#), and other matters can be found on [DFI’s website](#). Individuals or entities can also consult the [frequently asked questions](#) page on the Department’s website. Individuals or entities seeking additional guidance may submit requests for non-binding statements as provided for in the Financial Institutions Code ([38 ILL. ADMIN. CODE § 200.310](#)) and the implementing regulations for the Title Insurance Act ([50 ILL. ADMIN. CODE § 8100.2010](#)).

Pursuant to the administrative code, DFI will not respond to requests involving the anti-fraud provisions of any act within DFI’s jurisdiction, requests with respect to transactions that have already taken place, and requests based upon hypothetical facts or involving unnamed parties.¹ DFI will also not respond to requests that do not present novel or unique factual circumstances or requests that are addressed by existing laws and regulations, DFI guidance, or non-binding statements addressing similar factual circumstances. Subject to the limitations above, DFI will respond to complete requests by either declining to issue any findings or issuing findings as to the applicability of the relevant Act to the situation presented in the form of a non-binding statement. DFI will endeavor to respond to complete requests in a timely manner but the time and length of the response may vary based on the complexity of the request. DFI will make all non-binding statements publicly available. Financial institutions such as consumer lenders, currency exchanges, money transmitters, and credit unions may request that DFI redact identifying information or monetary amounts in any public letter as provided for in the administrative code.² Such requests for confidentiality **must** be included in the initial application for a non-binding statement. Any agreement by DFI to redact information in a non-binding statement is subject to Illinois’ Freedom of Information Act.³ All requests for non-binding statements should be submitted to FPR.DFI.Director@Illinois.gov with the subject: “REQUEST FOR A NON-BINDING STATEMENT.”

¹ See 38 ILL. ADMIN. CODE § 200.310(a)(2) – (4); 50 ILL. ADMIN. CODE § 8100.2010(a)(2) – (4).

² 38 ILL. ADMIN. CODE § 200.310(a)(1)(F).

³ 5 ILCS § 1401/1 *et seq.*