

**PROPOSED REGULATION OF THE
COMMISSIONER OF FINANCIAL INSTITUTIONS**

LCB File No. R065-25

December 10, 2025

EXPLANATION – Matter in *italics* is new; matter in brackets ~~[omitted material]~~ is material to be omitted.

AUTHORITY: § 1, NRS 604A.300 and 604A.655; § 2, NRS 675.170 and 675.230.

A REGULATION relating to financial services; authorizing a person who is licensed by the Commissioner of Financial Institutions to make certain types of loans to also conduct the business of making certain other types of loans for which the person is licensed in the same office or other place of business; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Existing law prohibits, with certain exceptions, a person who is licensed to operate a deferred deposit loan service, high-interest loan service or title loan service from conducting the business of making loans within any place of business in which any other lending business is solicited or engaged in unless authority to do so is given by the Commissioner of Financial Institutions. (NRS 604A.655) Existing law imposes a similar restriction upon a person who is licensed as an installment lender. (NRS 675.230)

Sections 1 and 2 of this regulation authorize a person to conduct the business of making deferred deposit loans, high-interest loans or title loans and to conduct the business of making installment loans in the same office or other place of business under certain circumstances. Under **sections 1 and 2**, a person may conduct those businesses at the same office or other place of business if the licensee: (1) maintains a separate license to conduct the business of making deferred deposit loans, high-interest loans or title loans and the business of making installment loans at the office or other place of business; (2) does not issue a loan under one type of license, the proceeds of which are intended to be used to pay, in full or in part, a loan made by the licensee under the other type of license; (3) maintains separate books, records and data for loans made under each type of license; (4) posts in a conspicuous place in each office or other place of business at which the licensee conducts the business of making loans the fees and rates the licensee charges for the loan services offered by the licensee; and (5) maintains separate and verifiable documentation of the proceeds of a loan at the time of the disbursement of the loan.

Section 1. Chapter 604A of NAC is hereby amended by adding thereto a new section to read as follows:

A licensee may conduct the business of making loans under this chapter and chapter 604A of NRS in the same office or other place of business where the licensee also conducts the business of making loans under chapter 675 of NRS and the regulations adopted pursuant thereto if the licensee:

- 1. Maintains a separate license to conduct the business of making loans under this chapter and chapter 604A of NRS and the business of making loans under chapter 675 of NRS and the regulations adopted pursuant thereto at the office or other place of business.*
- 2. Does not make a loan under this chapter and chapter 604A of NRS from which the proceeds will be used to pay, in full or in part, a loan made by the licensee under chapter 675 of NRS and the regulations adopted pursuant thereto.*
- 3. Does not make a loan under chapter 675 of NRS and the regulations adopted pursuant thereto from which the proceeds will be used to pay, in full or in part, a loan made by the licensee under this chapter and chapter 604A of NRS.*
- 4. Maintains separately any and all books, records and data for loans made under this chapter and chapter 604A of NRS and any loan made under chapter 675 of NRS and the regulations adopted pursuant thereto. The provisions of this subsection do not require the licensee to purchase or maintain separate software platforms to maintain the books, records and data separately.*
- 5. Posts in a conspicuous place in each office or other place of business at which the licensee conducts the business of making loans under this chapter and chapter 604A of NRS the fees and rates the licensee charges for the loan services which the licensee offers under this chapter and chapter 604A of NRS.*

6. Maintains specific and verifiable documentation of the proceeds of a loan at the time of the disbursement of the loan.

Sec. 2. Chapter 675 of NAC is hereby amended by adding thereto a new section to read as follows:

A licensee may conduct the business of making loans under this chapter and chapter 675 of NRS in the same office or other place of business where the licensee also conducts the business of making loans under chapter 604A of NRS and the regulations adopted pursuant thereto if the licensee:

1. Maintains a separate license to conduct the business of making loans under this chapter and chapter 675 of NRS and the business of making loans under chapter 604A of NRS and the regulations adopted pursuant thereto at the office or other place of business.

2. Does not make a loan under this chapter and chapter 675 of NRS from which the proceeds will be used to pay, in full or in part, a loan made by the licensee under chapter 604A of NRS and the regulations adopted pursuant thereto.

3. Does not make a loan under chapter 604A of NRS and the regulations adopted pursuant thereto from which the proceeds will be used to pay, in full or in part, a loan made by the licensee under this chapter and chapter 675 of NRS.

4. Maintains separately any and all books, records and data for loans made under this chapter and chapter 675 of NRS and any loan made under chapter 604A of NRS and the regulations adopted pursuant thereto. The provisions of this subsection do not require the licensee to purchase or maintain separate software platforms to maintain the books, records and data separately.

5. Posts in a conspicuous place in each office or other place of business at which the licensee conducts the business of making loans under this chapter and chapter 675 of NRS the fees and rates the licensee charges for the loan services which the licensee offers under this chapter and chapter 675 of NRS.

6. Maintains specific and verifiable documentation of the proceeds of a loan at the time of the disbursement of the loan.