

155-2-3-.05 Restricted Activities - Small Loan Act

1. No licensee shall advertise, display, or distribute mailing pieces which may be mistaken for any negotiable instrument whatsoever.
2. No licensee shall employ unqualified superlatives in advertising, such as “lowest rates”, “lowest costs”, “lowest payment plan”, or “cheapest loans.”
3. Advertisements, statements, display signs, solicitations to prospective customers, any communication made by or at the behest of a licensee intended as a public statement by said licensee, or any printed matter, including stationery imprinted with the name of the licensee, may identify that licensee as “a licensee under the Alabama Small Loan Act.” No other wording may be used with reference to any degree of state supervision of licensee’s business.

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Statutory Authority: Code of Alabama 1975, §5-18-9, §5-18-12, §5-18-13

History: Effective October 1, 1997