

155-2-3-.07 Other Business Activities - Small Loan Act

1. A licensee shall not establish or conduct any of their business in the same physical premises as the licensed place of business without having obtained prior written approval of the Supervisor.
2. Such other business must be conducted in a manner that will involve no evasion or violation of the Act. Records of other business activities shall be maintained separate and apart from licensed activity records and shall be subject to review by the Department.
3. Any prior written permission or non-objection letters to conduct other business, other than the sale of other insurance products pursuant to Section 5-19-20(i) and Regulation 155-2-2-.12, shall remain in effect unless revoked, suspended or withdrawn.
4. Each licensee shall maintain a copy of any written permission or non-objection letter issued by the Supervisor at each licensed location.

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Statutory Authority: Code of Alabama 1975, §5-18-8, §5-18-12, §5-18-14

History: Effective October 1, 1997