



STATE OF CALIFORNIA

**Department of Financial Protection and Innovation**

GOVERNOR **Gavin Newsom** · COMMISSIONER **Clothilde V. Hewlett**

**NOTICE OF MODIFICATION TO PROPOSED RULEMAKING  
UNDER THE CALIFORNIA CONSUMER FINANCIAL PROTECTION LAW,  
CALIFORNIA FINANCING LAW, CALIFORNIA DEFERRED DEPOSIT  
TRANSACTION LAW, AND CALIFORNIA STUDENT LOAN  
SERVICING ACT  
(PRO 01-21)**

**TITLE 10. CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION**

**PROPOSED MODIFICATIONS**

To Interested Persons:

On March 17, 2023, the Commissioner of Financial Protection and Innovation published a Notice of Proposed Rulemaking to adopt the following sections to Title 10 of the California Code of Regulations:

- Sections 1000, 1001, 1002, 1003, 1004, 1010, 1011, 1012, 1020, 1021, 1022, 1023, 1024, 1025, 1026, 1030, 1031, 1032, 1033, and 1034 to Article 1, Sections 1040, 1041, 1042, 1043, 1044, and 1045 to Article 2, and Sections 1048, 1050, 1051, and 1052 to Article 3 of Subchapter 4;
- Section 1430.1 to Article 3, and Sections 1461, 1462, 1462.5, 1463, 1464, 1465, and 1466 to Article 4 of Subchapter 6;
- Section 2030.5 to Article 3 of Subchapter 13; and
- Section 2044.1 to Article 6 of Subchapter 15.

The proposed regulations implement, interpret, and make specific the registration requirements for covered persons under Financial Code section 90009 of the California Consumer Financial Protection Law<sup>1</sup> and the requirements for exemption from registration for licensees under the California Financing Law, California Deferred Deposit Transaction Law, and Student Loan Servicing Act, and clarify the regulation of advances pursuant to Financial Code section 22150 of the CFL<sup>2</sup> administered by the Department.

After considering written comments to the proposed regulations, the Commissioner is modifying the proposed regulations. A copy of the proposed modifications is being made available to the public in accordance with the requirements of Government code section 11346.8, subdivision (c). The text showing proposed modifications to the rules as originally noticed on March 17, 2023, is attached. Additions are shown in single underline and deletions are shown in single strikethrough. The public may submit comments on the proposed modifications and the Department will consider them.

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<sup>1</sup> Fin. Code, § 90000 et seq.

<sup>2</sup> Fin. Code, § 22000 et seq.

## **THE RULEMAKING FILE**

The initial statement of reasons for the proposed action containing all the information upon which the proposal is based is available on the Department of Financial Protection and Innovation's website at [www.dfpi.ca.gov](http://www.dfpi.ca.gov) and from the Legal Division of the Department of Financial Protection and Innovation. As required by the Administrative Procedure Act, the Legal Division maintains a rulemaking file containing all the information upon which the proposal is based. The rulemaking file is available for public inspection during regular business hours.

## **15-DAY COMMENT PERIOD**

Any interested person may submit written comments regarding the proposed modifications to the regulations by postal or electronic mail:

*By Postal Mail*

Department of Financial Protection and Innovation  
Attn: Araceli Dyson  
2101 Arena Boulevard  
Sacramento, California 95834

*By Electronic Mail*

Comments may be submitted electronically to [regulations@dfpi.ca.gov](mailto:regulations@dfpi.ca.gov). Please identify the comments as PRO 01-21 in the subject line. If possible, provide a Word version of any attached comment letter or other attachment to the email.

Written comments may be submitted through **November 27, 2023**.

Questions regarding the content of this notice may be directed to Peggy Fairman at telephone number 279-236-5384 or submitted electronically to [regulations@dfpi.ca.gov](mailto:regulations@dfpi.ca.gov).

## **PROPOSED MODIFICATION NOT EFFECTIVE UNTIL APPROVED BY OFFICE OF ADMINISTRATIVE LAW**

The proposed modifications to the Commissioner's rules in the text accompanying this notice are not yet effective and will not be effective until approved by the Office of Administrative Law and filed with the California Secretary of State in accordance with Government Code section 11349.3.

**Dated: November 6, 2023**