

214 (B) a background check acceptable to the department that provides information similar  
215 to a Utah Bureau of Criminal Identification report.

216 (b) To comply with Subsection (8)(a), a person registered under this chapter shall, for  
217 each individual described in Subsection (2)(d)(vii):

218 (i) obtain a Utah Bureau of Criminal Identification report; or

219 (ii) conduct a background check acceptable to the ~~H~~→ [commission] commissioner ←~~H~~  
219a that provides  
220 information similar to a Utah Bureau of Criminal Identification report.

221 (c) A person registered under this section shall keep a record of the information  
222 described in Subsection (8)(b) for the time period required by the department by rule made in  
223 accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act.

224 Section 3. Section **7-23-401** is amended to read:

225 **7-23-401. Operational requirements for deferred deposit loans.**

226 (1) If a deferred deposit lender extends a deferred deposit loan, the deferred deposit  
227 lender shall:

228 (a) post in a conspicuous location on its premises that can be viewed by a person  
229 seeking a deferred deposit loan:

230 (i) a complete schedule of any interest or fees charged for a deferred deposit loan that  
231 states the interest and fees using dollar amounts;

232 (ii) a number the person can call to make a complaint to the department regarding the  
233 deferred deposit loan; and

234 (iii) a list of states where the deferred deposit lender is registered or authorized to offer  
235 deferred deposit loans through the Internet or other electronic means;

236 (b) enter into a written contract for the deferred deposit loan;

237 (c) conspicuously disclose in the written contract:

238 (i) that under Subsection (3)(a), a person receiving a deferred deposit loan may make a  
239 partial payment in increments of at least \$5 on the principal owed on the deferred deposit loan  
240 without incurring additional charges above the charges provided in the written contract;

241 (ii) that under Subsection (3)(b), a person receiving a deferred deposit loan may rescind  
242 the deferred deposit loan on or before 5 p.m. of the next business day without incurring any  
243 charges;

244 (iii) that under Subsection (4)(b), the deferred deposit loan may not be rolled over