Chapter DFI-Bkg 78

TITLE LOANS

DFI-Bkg 78.01 Scope. DFI-Bkg 78.02 Definitions. DFI-Bkg 78.03 Determining retail value of motor vehicle.

DFI-Bkg 78.04 Records

DFI-Bkg 78.01 Scope. This chapter applies to any title loan made pursuant to s. 138.16, Stats.

History: CR 12-034: cr. Register May 2013 No. 689, eff. 6-1-13.

DFI-Bkg 78.02 Definitions. In this chapter:

- (1) "Division" means the division of banking.
- (2) "Licensed lender" means a person licensed under s. 138.09, Stats.

History: CR 12-034: cr. Register May 2013 No. 689, eff. 6-1-13; CR 23-039: am. (1), (2) Register March 2024 No. 819, eff. 4-1-24.

DFI-Bkg 78.03 Determining retail value of motor **vehicle.** (1) A licensed lender shall use any of the following nationally recognized vehicle valuation guides to determine the retail value of a motor vehicle at the time of loan origination:

- (a) Black Book.
- (b) National Automobile Dealers Association.
- (c) Kelley Blue Book.
- (d) Other nationally recognized vehicle valuation guides as approved in writing by the division.

- (2) A licensed lender shall take all of the following vehicle criteria into consideration when it determines the retail value of a motor vehicle at the time of loan origination:
 - (a) Location.
 - (b) Year, make, and model.
 - (c) Trim or body type.
 - (d) Mileage.
 - (e) Engine size.
 - (f) Transmission type.
 - (g) Options.
 - (h) Condition.
- (i) Other criteria used by a nationally recognized vehicle valuation guide when determining the retail value of a motor vehicle.

History: CR 12-034: cr. Register May 2013 No. 689, eff. 6-1-13; CR 23-039: am. (2) (i) Register March 2024 No. 819, eff. 4-1-24.

DFI-Bkg 78.04 Records. Documentation detailing how the retail value of the motor vehicle was determined shall be retained by the licensed lender in the customer's file.

History: CR 12-034: cr. Register May 2013 No. 689, eff. 6-1-13.