STATE OF NEBRASKA
Department of Banking & Finance

In the Matter of the Application	)	FINDINGS OF FACT
of OneMain Financial Group, LLC	)	
7613 Cass Street, 76 Cass Court Shopping Center	)	CONCLUSIONS OF LAW
Omaha, Douglas County, Nebraska,	)	
For an Installment Loan License	)	AND ORDER

THIS MATTER comes before the Nebraska Department of Banking and Finance ("Department") upon the application of OneMain Financial Group, LLC, 100 International Drive, 18th Floor, Baltimore, Maryland ("Applicant"), for a license to engage in the business of lending money pursuant to Neb. Rev. Stat. §§ 45-1001 to 45-1069 (Reissue 2010; Cum. Supp. 2014) ("Nebraska Installment Loan Act") at 7613 Cass Street, 76 Cass Court Shopping Center, Omaha, Douglas County, Nebraska, NMLS No. 1342377.

Being fully advised in the matter, the Department, by and through its Director, makes the following Findings of Fact, Conclusions of Law, and Order.

FINDINGS OF FACT

1. On April 27, 2015, Applicant submitted an application to the Department pursuant to Neb. Rev. Stat. § 45-1005 (Reissue 2010) for a license to engage in the business of lending money pursuant to the Nebraska Installment Loan Act ("Installment Loan License") at 7613 Cass Street, 76 Cass Court Shopping Center, Omaha, Douglas County, Nebraska. In accordance with Neb. Rev. Stat. § 45-1033.01 (Reissue 2010), the application was submitted through the Nationwide Mortgage Licensing System ("NMLS"). The NMLS assigned the Applicant the unique identifier No. 1342377. The Department accepted the application for filing as being substantially complete on May 20, 2015.

2. Applicant will assume the installment loan business of OneMain Financial, Inc., at the 7613 Cass Street, 76 Cass Court Shopping Center, Omaha, Douglas County, Nebraska location, and the proposed branch managers and employees at this location are currently employed by OneMain Financial, Inc. Applicant indicates that the assumption of the installment loan business will occur on September 14, 2015, as part of a nationwide transfer of the consumer finance business of OneMain Financial, Inc. to OneMain Financial Group, LLC. The Applicant and OneMain Financial, Inc. share an affiliation with OneMain Financial Holdings, LLC (f/k/a OneMain Financial Holdings, Inc.).

3. Based upon the information set forth in Finding of Fact No. 2, the Department determined a hearing on the application was not necessary, unless there was a substantial objection to the application.

4. Notice of the filing of the application was published in The Omaha World-Herald, Omaha, Douglas County, Nebraska, pursuant to Neb. Rev. Stat. § 45-1006 (Reissue 2010) on May 23, 2015. The notice stated (i) that objections to the application must be filed within fifteen days after the date of the publication, and (ii) if substantive objections to the application were received by the Department, the matter would be scheduled for hearing.

5. No objections to the application were filed within the fifteen-day time period.

6. Applicant has paid the fees required by Neb. Rev. Stat. § 45-1005 (Reissue 2010) and posted the bond required by Neb. Rev. Stat. § 45-1007 (Reissue 2010).

7. The experience, character, and general fitness of Applicant, and that of its officers and directors are such as to warrant a reasonable belief that the business will be operated honestly, fairly, and efficiently within the purposes of the law.

8. Allowing Applicant to engage in the installment loan business will promote the convenience and advantage of the community in which Applicant's business is to be conducted.

9. Applicant concurrently will offer customers auto security plans at the proposed location of the installment loan business upon terms and conditions described in a letter to the Department dated June 10, 2015. This activity is not of a type which would tend to conceal evasion of the Nebraska Installment Loan Act as long as the described terms and conditions are met.

CONCLUSIONS OF LAW

1. The decision to grant or deny an application for an installment loan license to engage in the business of money lending made pursuant to the Nebraska Installment Loan Act must be based upon the facts and circumstances known to the Department and applicable law.

2. Neb. Rev. Stat. § 45-1006(2) (Reissue 2010) allows the Director to waive the hearing requirements for an installment loan license application if certain criteria are met and upon a one-time publication giving notice of the filing of the application.

3. Neb. Rev. Stat. § 45-1008 (Cum. Supp. 2014) provides the Director may approve an application for an installment loan license to engage in the business of money lending if, upon investigation, the Director finds (1) the experience, character, and general fitness of the applicant and its officers, directors, shareholders, partners, or members are such as to warrant the belief that the applicant will conduct the installment loan business honestly, fairly, and efficiently within the purposes of the Nebraska Installment Loan Act; and (2) allowing such applicant to engage in business will promote the convenience and advantage of the community in which the applicant's business is to be conducted.

4. The Department concludes the requirements of Neb. Rev. Stat. §§ 45-1006 (Reissue 2010) and 45-1008 (Cum. Supp. 2014) have been met.

5. Neb. Rev. Stat. § 45-1011 (Reissue 2010) provides that an installment loan licensee shall not conduct its business within any office, room, or place of business in which any other business is solicited or engaged in, if, in the judgment of the Director, the other business is of a nature that the conducting of such will tend to conceal evasion of the Nebraska Installment Loan Act.

6. The Department concludes that the other business which Applicant proposes to conduct at the same location is not of a nature that the operation of such will tend to conceal evasion of the Nebraska Installment Loan Act.

ORDER

IT IS, THEREFORE CONSIDERED, ORDERED, AND ADJUDGED that the application of OneMain Financial Group, LLC, 100 International Drive, 18th Floor, Baltimore, Maryland, for a license to engage in the business of lending money pursuant to the Nebraska Installment Loan Act, at 7613 Cass Street, 76 Cass Court Shopping Center, Omaha, Douglas County, Nebraska, NMLS No. 1342377, be, and hereby is, approved subject to the following conditions:

1. If Applicant's planned commencement of operations on September 14, 2015, is delayed, Applicant shall immediately notify the Department in writing of the proposed rescheduled date for commencement of operations.

2. Applicant shall commence operations no later than January 15, 2016, or this approval shall be null and void, unless good cause is shown, in writing, to the Department for an extension of the time period, and the Department approves such an extension of time.

3. Applicant shall keep the books and records of the installment loan business separate and apart from any other business operating or to be operated at the same location.

4. The Department reserves the right to amend, suspend, or withdraw its approval should any interim development occur prior to commencement of operations which the Department deems of sufficient significance to warrant such action.

DATED this 6 day of July, 2015.

STATE OF NEBRASKA
DEPARTMENT OF BANKING AND FINANCE

By: _____
Mark Quandahl, Director

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