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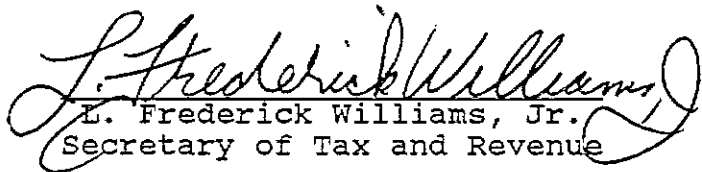
OFFICE OF WEST VIRGINIA
SECRETARY OF STATE

CONSENT TO PROPOSAL OF RULE

To Whom It May Concern:

Pursuant to West Virginia Code §5F-2-2(a)(12), the undersigned hereby grants consent to the proposal of the following rule proposed by the Insurance Commissioner of the State of West Virginia: Title 114, Series 6, relating to Regulation of Credit Life Insurance and Credit Accident and Sickness Insurance.

Signed this 2nd day of July, 1991.


L. Frederick Williams, Jr.
Secretary of Tax and Revenue

FISCAL NOTE FOR PROPOSED RULES

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1991 JUL -9 PM 4: 21
OFFICE OF POLICY AND
SECRETARY OF STATE

Rule Title: Regulation of Credit Life Insurance and Credit Accident and Sickness Insurance

Type of Rule: Legislative Interpretive Procedural

Agency: Insurance Commissioner Address: 2019 Washington Street, East,
Charleston, West Virginia 25305

1. Effect of Proposed Rule	ANNUAL		FISCAL YEAR		
	Increase	Decrease	Current	Next	Thereafter
Estimated Total Cost	NONE				
Personal Services					
Current Expense					
Repairs & Alterations	NONE				
Equipment					
Other					

2. Explanation of above estimates:

This rule will have no fiscal impact on state, local or federal government.

3. Objectives of these rules:

The objective of this proposed rule, which amends Series 6 of the Insurance Commissioner's legislative rules, is to prescribe forms to be used by creditors such as retailers and lending institutions to notify consumer debtors/insureds of their rights to cancel credit insurance and to receive refunds of or credit for unearned insurance premiums upon payment in full of consumer credit sales or consumer loans, refinancings or consolidations.

4. Explanation of Overall Economic Impact of Proposed Rule.

A. Economic Impact on State Government.

NONE

B. Economic Impact on Political Subdivisions; Specific Industries;
Specific groups of citizens.

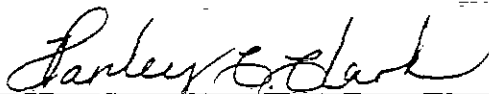
NONE

C. Economic Impact on Citizens/Public at Large.

The rule should have favorable economic impact upon consumer debtors/insureds, who must be notified of their rights to cancel credit insurance and to receive refunds of or credit for unearned insurance premiums upon payment in full of consumer credit sales or consumer loans, refinancings or consolidations.

Date: July 9, 1991

Signature of Agency Head or Authorized Representative



Hanley C. Clark
Insurance Commissioner

Insurance Commissioner
Leg. Rule 33, Series 6
Title 114

REGULATION OF CREDIT LIFE INSURANCE AND CREDIT
ACCIDENT AND SICKNESS INSURANCE

Chapter 33, Series 6

BRIEF SUMMARY

Pursuant to amendments to West Virginia Code § 46A-3-109 enacted in House Bill 2873 (effective June 7, 1991), the Insurance Commissioner in this proposed rule is amending existing Series 6 of his legislative rules. That rule, entitled "Regulation of Credit Life Insurance and Credit Accident and Sickness Insurance," has had added to it new subsections 6.8 (d)(1) and (2), in which the Commissioner prescribes forms to be used by creditors such as retailers and lending institutions to notify consumer debtors/insureds of their rights to cancel credit insurance and to receive refunds of or credit for unearned insurance premiums upon payment in full of consumer credit sales or consumer loans, refinancings or consolidations.

WEST VIRGINIA LEGISLATIVE RULE
INSURANCE COMMISSIONER

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1991 JUL -9 PM 4: 21

CHAPTER 33⁴
SERIES 6

OFFICE OF WEST VIRGINIA
SECRETARY OF STATE

REGULATION OF CREDIT LIFE INSURANCE AND
CREDIT ACCIDENT AND SICKNESS INSURANCE

Section

- 114-6-1. General.
- 114-6-2. Definitions.
- 114-6-3. Amount of credit life insurance and credit accident and sickness insurance.
- 114-6-4. Term of credit life insurance and credit accident and sickness insurance.
- 114-6-5. Provisions of policies, certificates, applications and notices of proposed insurance.
- 114-6-6. Rates and refunds of credit life insurance and credit accident and sickness insurance.
- 114-6-7. Amendments.

WEST VIRGINIA LEGISLATIVE RULE
INSURANCE COMMISSIONER

CHAPTER 33
SERIES 6

REGULATION OF CREDIT LIFE INSURANCE AND
CREDIT ACCIDENT AND SICKNESS INSURANCE

§ 114-6-1. General.

1.1. Scope. -- The purpose of this regulation is to set forth requirements to be followed by insurers which are transacting credit life insurance and credit accident and sickness insurance in West Virginia for the protection of West Virginia debtors who are participating in such insurance.

Subsection (e), section nine, article six, chapter thirty-three of the West Virginia Code of 1931 authorizes the Insurance Commissioner to disapprove any form ". . . if the benefits provided therein are unreasonable in relation to the premium charged." After review of credit life and credit accident and sickness insurance transactions in West Virginia, and after careful analysis of the studies and recommendations of the National Association of Insurance Commissioners, it is hereby ruled that benefits are not unreasonable in relation to premiums as provided for in subsection (e), section nine, article six, chapter thirty-three of the West Virginia Code, if a loss ratio of fifty percent (50%) can reasonably be expected to be developed. Reporting forms required to be filed annually will be used to determine if this standard is being met. This regulation encompasses the rates, the coverages, and general practices of insurers transacting credit life insurance and credit accident and sickness insurance in the State of West Virginia. All life insurance and all accident and sickness insurance in connection with loans or other credit transactions shall be subject to the provisions of this regulation, except such insurance in connection with a loan or other credit transaction of more than ten (10) years duration; nor shall insurance be subject to the provisions of this regulation where the issuance of such insurance is an isolated transaction on the part of the insurer not related to an agreement or a plan for insuring debtors of the creditor.

1.2. Authority. -- W. Va. Code §§ 33-2-10, 46A-3-109(3).

1.3. Filing Date. -- September 27, 1968

1.4. Effective Date. -- This regulation is promulgated on September 27, 1968 and shall become effective March 1, 1969. All credit life and credit accident and sickness insurance rates and forms, delivered or issued for delivery on and after March 1, 1969, except as hereinafter provided, shall conform to the provisions of this regulation as of that date. With regard to existing group credit life and credit accident and sickness insurance policies the rates and forms shall be amended to conform to the requirements of this regulation, or be terminated, not later than the anniversary of the date of issue of the contract next following the effective date of this regulation. Existing group credit life and credit accident and sickness insurance contracts that are renewed, reissued or replaced other than on their normal anniversary date of issue and all group credit life and credit accident and sickness insurance contracts newly issued to replace or supplement a creditor's existing insurance program or supplement a creditor's existing insurance program on or after September 27, 1968, shall conform to the requirements of this regulation on and after March 1, 1969. No replacement or amendment of group policies to postpone the effect of this regulation will be recognized for the purpose of this section.

§ 114-6-2. Definitions.

2.1. "Credit Life Insurance" means insurance on the life of a debtor pursuant to or in connection with a specific loan or other credit transaction.

2.2. "Credit Accident and Sickness Insurance" means insurance on a debtor to provide indemnity for payments becoming due on a specific loan or other credit transaction while the debtor is disabled as defined in the policy.

2.3. "Creditor" means the lender of money or vendor or lessor of goods, service, or property, rights or privileges, for which payment is arranged through a credit transaction, or any successor to the right, title or interest of any such lender, vendor, or lessor, and an affiliate, associate or subsidiary of them or any director, officer, or employee of any of them or any other person in any way associated with any of them.

2.4. "Debtor" means a borrower of money or purchaser of lessee of goods, services, property, rights or privileges for which payment is arranged through a credit transaction.

Insurance Commissioner
Leg. Rule 33
Series 6, Sec. 3

2.5. "Indebtedness" means the total amount payable by a debtor to a creditor in connection with a loan or other credit transaction.

2.6. "Commissioner" means the Insurance Commissioner of West Virginia.

§ 114-6-3. Amount of credit life insurance and credit accident and sickness insurance.

3.1. Amounts payable - Credit Life Insurance. -- The initial amount of credit life insurance shall not exceed the total amount repayable under the contract of indebtedness and, where an indebtedness is repayable in substantially equal installments, the amount of unpaid indebtedness, whichever is greater.

Notwithstanding the provisions of the above paragraph, insurance on agricultural credit transaction commitments, not exceeding two (2) years in duration may be written up to the amount of the loan commitment, on a nondecreasing or level term plan. Notwithstanding the provisions of the above paragraph of this or any other section, insurance on educational credit transaction commitments may be written for the amount of the portion of such commitment that has not been advanced by the creditor.

3.2. Amounts payable - Credit accident and sickness insurance. -- The total amount of periodic indemnity payable by credit accident and sickness insurance in the event of disability, as defined in the policy, shall not exceed the aggregate of the periodic scheduled unpaid installments of the indebtedness; and the amount of each periodic indemnity payment shall not exceed the original indebtedness divided by the number of periodic installments.

§ 114-6-4. Term of credit life insurance and credit accident and sickness insurance.

4.1. Commencement date. -- The term of any credit life insurance or credit accident and sickness insurance shall, subject to acceptance by the insurer, commence on the date when the debtor becomes obligated to the creditor, the date from which interest or finance charges accrued or the date the debtor applied for such insurance, whichever is later, except that, where a group policy provides coverage with respect to existing obligations, the insurance on a debtor with respect to such indebtedness shall commence on the effective date of the policy.

4.2. Commencement date where evidence of insurability required. -- Where evidence of insurability is required and such evidence is furnished more than thirty (30) days after the date when the debtor becomes obligated to the creditor, the term of the insurance may commence on the date which the insurance company determines the evidence to be satisfactory and in such event there shall be an appropriate refund or adjustment of any charge to the debtor for insurance. The term of such insurance shall not extend more than fifteen (15) days beyond the scheduled maturity date of the indebtedness except when extended without additional cost to the debtor.

4.3. Termination date. -- All credit life and credit accident and sickness insurance shall be terminated if the indebtedness is discharged due to prepayment by the debtor, renewal or refinancing prior to the scheduled maturity date: Provided, That where no new insurance is issued in connection with a renewed or refinanced indebtedness, insurance furnished under individual policies may be continued if the debtor so elects in separate written instrument signed and delivered to the insurer at the time of such renewal or refinancing. In all cases of termination prior to scheduled maturity, a refund shall be paid or credited as provided in Section 6.6 of this regulation.

§ 114-6-5. Provisions of policies, certificates, applications and notices of proposed insurance.

5.1. Policy or certificate required. -- All credit life insurance and credit accident and sickness insurance shall be evidenced by an individual policy, or in the case of group insurance by a certificate of insurance, which individual policy or group certificate of insurance shall be delivered to the debtor.

5.2. Certain information required on policy or certificate. -- Each individual policy or group certificate of credit life insurance and/or credit accident and sickness insurance shall, in addition to other requirements of law, set forth the name and home office address of the insurer, the names of the debtor or in the case of a certificate under a group policy, the identity by name or otherwise of the debtor, the premium or amount of payment, if any, by the debtor separately for credit life insurance and credit accident and sickness insurance, a description of the coverage including the amount of term thereof and any exceptions, limitations and restrictions, and shall state that the benefits shall be paid to the creditor to reduce or extinguish the unpaid indebtedness and, wherever...

amount of insurance may exceed the unpaid indebtedness, that any such excess shall be payable to a beneficiary, other than the creditor, named by the debtor or to his estate.

5.3. Delivery. -- Said individual policy or group certificate of insurance shall be delivered to the insured debtor at the time the indebtedness is incurred except as hereinafter provided. If said individual policy or group certificate of insurance is not a copy of the application for such policy or a notice of proposed insurance, signed by the debtor setting forth the name and home office address of the insurer, the name or names of the debtor, the premium or amount of payment by the debtor, if any, separately for credit life insurance and credit accident and sickness insurance, the amount, term and brief description of the coverage provided, shall be delivered to the debtor at the time such indebtedness is incurred. The copy of the application for, or notice of proposed insurance, shall also refer exclusively to insurance coverage, and shall be separate and apart from the loan, sale or other credit statement of account, instrument or agreement, unless set forth in a separate provision on the face or reverse thereof in type at least equal in size and prominence to the type used for the provisions thereof: Provided, That the name of the debtor proposed for insurance, any figures relating to the amount of the coverage, and the rate or amount of payment for insurance by the debtor need not be contained in a separate provision of the instrument but may be set forth elsewhere in the instrument. Upon acceptance of the insurance by the insurer and within forty-five (45) days of the date upon which the indebtedness is incurred, the insurer shall cause the individual policy or group certificate of insurance to be delivered to the debtor. Said application or notice of proposed insurance shall state that upon acceptance by the insurer, the insurance shall become effective as provided in Section 4 of this regulation.

5.4. Substituted insurer. -- If the named insurer does not accept the risk, then and in such event the debtor shall receive a policy or certificate of insurance setting forth the name and home office address of the substituted insurer and the amount of the premium to be charged and if the amount of premium is less than that set forth in the notice of proposed insurance an appropriate refund shall be made.

§ 114-6-6. Rates and refunds of credit life insurance and credit accident and sickness insurance.

6.1. Credit life insurance. - Prima facie reasonable rates. -- A West Virginia Insurance Statute (subsection (e), section thirty-three, article six, chapter nine of the West Virginia Code) provides that the Commissioner shall disapprove any form of policy, application, rider or endorsement or withdraw any previous approval if the benefits provided therein are unreasonable in relation to the premium charged. A single premium rate of sixty-five cents (\$.65) per annum per one hundred dollars (\$100) of decreasing term life insurance discounted at three percent (3%) per annum for interest and mortality after the first twelve (12) months (or its actuarial equivalent if other than single premium) shall be deemed prima facie reasonable and any rate in this amount or less will be approved without statistical justification. A premium payable monthly at a rate of one dollar (\$1.00) per one thousand dollars (\$1,000) of outstanding unpaid insured indebtedness or a single premium of one dollar and twenty cents (\$1.20) per annum per one hundred dollars (\$100) of level term credit life insurance, shall be deemed the actuarial equivalent of the sixty-five cent (\$.65) rate.

A single premium rate of one dollar (\$1.00) per annum per one hundred dollars (\$100) of decreasing term joint life insurance discounted at three percent (3%) per annum for interest and mortality after the first twelve (12) months (or its actuarial equivalent if other than single premium) shall be deemed prima facie reasonable and any rate in this amount or less will be approved without statistical justification.

For dismemberment benefit, the rate shall be not more than five cents (\$.05) per one hundred dollars (\$100) per annum.

6.2. Credit life insurance - Exceptions, exclusions and limitations on coverage. -- Such rates as referred to in Section 6.1 of these rules, will be presumed, reasonable only if the policies contain no exceptions, limitations or exclusions other than for suicide and which contains no age restrictions, or only age restrictions making ineligible for the coverage, debtors sixty-five (65) or older at the time the indebtedness is incurred, or debtors who will have attained age sixty-six (66) or over on the maturity date of the indebtedness.

6.3. Accident and sickness insurance - Prima facie reasonable rates. -- For credit accident and sickness insurance the following single premium rates per one hundred dollars (\$100) of initial insured indebtedness shall be deemed prima facie reasonable: (See Table 114.6A found at the end of this regulation.)

Rates for policies of credit accident and sickness insurance on which premiums are paid other than on a single premium basis or for benefits on a basis other than illustrated above shall be actuarially consistent with the rates specified above.

6.4. Credit accident and sickness insurance - Exceptions, exclusions and limitations on coverage. -- The premium rates referred to in Schedule A, Section 6.3 of these rules are for policies which contain no exclusion for preexisting conditions except for those conditions which manifested themselves to the insured by requiring medical diagnosis or treatment within the six (6) months preceding the taking of the application for insurance and which caused loss within six (6) months following the effective date of coverage: Provided, That disability commencing thereafter resulting from such conditions shall be covered.

The premium rates referred to in Schedule B, Section 6.3 of these rules, are for policies which contain no exclusions for preexisting conditions.

Any contract to which the foregoing rates apply may contain provisions excluding or restricting coverage in the event of total disability resulting from pregnancy, intentionally self-inflicted injuries, foreign travel or residence, flight in nonscheduled aircraft, war or military service. (Except in unusual cases such insurance should not be sold to military persons, since their pay continues through periods of disability.) The policies may contain the same age limitation for eligibility as set forth for credit life policies.

6.5. Premium payment. -- The amount charged to a debtor for credit life or credit accident and sickness insurance shall not exceed the premiums charged by the insurer as computed at the time the charge to the debtor is determined.

6.6. Restrictive coverage - Separate rate filings required. -- If credit life or credit accident and sickness coverage is offered which is more restrictive than provided in Sections 6.2 and 6.4 of this regulation, the insurer shall, by a separate filing, demonstrate to the satisfaction of the

Commissioner that the schedule of premium rates applicable to such forms will or can reasonably be expected to produce a loss ratio of fifty percent (50%).

6.7. Deviations from prima facie reasonable rates. - An insurer may receive approval of a higher premium rate to be used, on a credible case, or a class of business, or in connection with a particular policy form, for insurance on debtors of creditors if the insurer demonstrates, to the satisfaction of the Commissioner, that the mortality or morbidity experience will or can reasonably be expected to produce a loss ratio of fifty percent (50%): Provided, That a loss ratio of less than sixty percent (60%) shall not be considered for purposes of an upward deviation.

6.8. Refunds. -- With respect to policies ~~issued and certificates delivered after the effective or operative date of~~ subject to this regulation:

(a) The refund of an unearned amount paid by or charged to the debtor for insurance in the case of reducing term credit life insurance or of credit accident sickness insurance, on which such charges to the debtor are payable by other than a single sum and of level term credit life insurance shall be no less than the pro rata gross unearned amount charged.

(b) The refund of an unearned amount paid by or charged to the debtor for insurance in the case of reducing term credit life insurance or of credit accident and sickness insurance, on which the insurance charges to the debtor are paid in a single sum shall not be less than the amount computed by the "Sum of the Digits" formula, commonly known as the "Rule of 78."

(c) A premium refund or credit need not be made if the amount thereof is less than one dollar (\$1.00).

(d) The following forms shall be used by creditors such as retailers and lending institutions that sell consumer credit insurance providing life, accident, health or loss of income coverage, in notifying consumer debtors/insureds of their rights to refunds of or credit for unearned premiums paid for any such credit insurance when consumer credit sales or consumer loans, refinancings or consolidations are paid in full:

(1) the form incorporated into this regulation as Appendix A, which a retailer (i.e., an automobile dealership, furniture store, appliance store, or the like) shall use to notify a consumer debtor/insured of his or her right to cancel any such credit insurance and to receive a refund of any unearned premium paid for such insurance; and

(2) the form incorporated into this regulation as Appendix B, which lending institution shall use to notify a consumer debtor/insured of his or her right to cancel any such credit insurance and to receive a credit for any unearned premium paid for such insurance in calculating his or her loan payoff amount.

6.9. Responsibility for reviewing lender's accounts. -- It shall be the responsibility of the insurer to review each lender's account at least every eighteen (18) months verifying the accuracy of premium payments, or other identifiable insurance charges, premium refunds, and claims incurred and prepared to exhibit the results of such review upon request of the Commissioner.

6.10. Filing of experience information. -- Insurers doing credit life and/or credit accident and sickness insurance business in this State shall annually file with the Insurance Department a report of its credit life insurance experience and credit accident and sickness insurance experience separately on reporting forms prescribed by the Commissioner.

6.11. Separability. -- If any provision of this regulation shall be held invalid, the remainder of the regulation shall not be affected thereby.

§ 114-6-7. Amendments

7.1. Amendments - Effective date. -- Amendments to this regulation were promulgated and filed in the office of the Secretary of State on May 20, 1971, and said amendments shall become effective on August 1, 1971. All credit life and credit accident and sickness insurance rates and forms, delivered or issued for delivery on and after August 1, 1971, except as hereinafter provided, shall conform to the provisions of said amendments as of that date. With regard to existing group credit life and credit accident and sickness insurance policies, the rates and forms shall be amended to conform to the requirements of said amendments, or be terminated not later than the anniversary of the date of issue of the contract next following the effective date of said amendments. Existing group credit

Insurance Commissioner
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Series 6, Sec. 7

life and credit accident and sickness insurance contracts that are renewed, reissued or replaced other than on their normal anniversary date of issue and all group credit life and credit accident and sickness insurance contracts newly issued to replace or supplement a creditor's existing insurance program on or after May 20, 1971, shall conform to the requirements of said amendments on and after August 1, 1971. No replacement or amendment of group policies to postpone the effect of said amendments will be recognized for the purpose of this section.

Table 114.6A

Schedule A (6 months preexist)

No. of Months in which indebted- ness is repayable	Nonretroactive Benefits		Retroactive Benefits	
	14-day Nonretro	30-day Nonretro	14-day Retro	30-day Retro
1-6	\$ 1.30	\$.75	\$ 1.90	\$ 1.40
7-12	1.75	1.20	2.30	1.85
13-24	2.50	1.95	3.00	2.60
25-36	3.00	2.45	3.45	3.05
37-48	3.25	2.65	3.65	3.30
49-60	3.50	2.90	3.90	3.55
61-72	3.75	3.15	4.15	3.80
73-84	3.95	3.40	4.35	4.00
85-96	4.15	3.60	4.55	4.20
97-108	4.35	3.80	4.75	4.40
109-120	4.55	4.00	4.95	4.60

Schedule B (No preexist)

No. of Months in which indebted- ness is repayable	Nonretroactive Benefits		Retroactive Benefits	
	14-day Nonretro	30-day Nonretro	14-day Retro	30-day Retro
1-6	\$ 1.45	\$.90	\$ 2.15	\$ 1.55
7-12	1.95	1.40	2.65	2.15
13-24	2.80	2.20	3.35	2.85
25-36	3.45	2.80	4.00	3.50
37-48	3.75	3.05	4.30	3.80
49-60	4.05	3.35	4.55	4.05
61-72	4.35	3.60	4.80	4.35
73-84	4.65	3.90	5.05	4.60
85-96	4.90	4.20	5.30	4.85
97-108	5.10	4.40	5.55	5.10
109-120	5.30	4.60	5.75	5.35

NOTICE OF RIGHT TO CANCEL CREDIT INSURANCE
AND TO RECEIVE REFUND OF UNUSED PREMIUM

Creditor Name:
Creditor Address:

Insurance Company Name:
Insurance Company Address:

Consumer Debtor/Insured Name:
Consumer Debtor/Insured Address:

Policy Number:
Policy Expiration:

Dear [Consumer Debtor/Insured] :

You have completed payments on your [loan, consumer credit purchase, etc.] early. Therefore, [seller of credit insurance] hereby gives you notice that you are entitled to cancel your credit [life, accident, health and/or loss of income] insurance policy from [Insurance Company] if you desire, and any unused insurance premium due you will be refunded to you or such other person as you direct.

In order for you to receive this premium refund, you must file a request with the seller of the insurance whose name and address appear above. The seller of the insurance is then required to notify or cause the insurer to be notified of your request for cancellation of such insurance. Upon receipt by the insurer of this notification, the insurer shall cancel your credit insurance effective no later than thirty (30) days from the date of your debt repayment. The insurance company shall pay any refund of premium due you within forty-five (45) days following its notification of your requested cancellation, if you have not already received repayment of or a credit for the amount of any such premium by the seller of this insurance. Any refund of premium shall be paid to you or such other person as directed by you.

An insurer, seller, or creditor who fails to refund any unused insurance premium or provide the proper notification of payoff shall be liable for civil damages up to three times the amount of the unused premium, as well as other remedies provided by West Virginia Code § 46A-7-109.

If any problems occur, you may contact the West Virginia Insurance Commissioner at 1-800-642-9004 or (304) 348-3386.

[Signature of Creditor's Representative]

NOTICE OF RIGHT TO CANCEL CREDIT INSURANCE
AND TO RECEIVE CREDIT OF UNUSED PREMIUM

Lending Institution Name:
Lending Institution Address:

Consumer Debtor/Insured Name:
Consumer Debtor/Insured Address:

Policy Number:
Policy Expiration:

Dear [Consumer Debtor/Insured]:

You have expressed an interest in completing payments on your [loan or other obligation] early. Therefore, you are hereby given notice that you are entitled to cancel your credit [life, accident, health and/or loss of income] insurance policy from [Insurance Company] if you so desire, and any unused insurance premium due you will be deducted from the present balance due on your [loan or other obligation] to compute the payoff amount.

Set forth below is the calculation of your [loan or other obligation] payoff as of [date]. Please note that this payoff calculation reflects deductions for unearned interest and unused credit [life, accident, health and/or loss of income] insurance premium, based on the assumption that you will elect to cancel such insurance and to receive a credit for any unused premium.

Present balance of <u>[loan or other obligation]</u> as of <u>[date]</u>	_____
Less unearned interest	_____
Less unused credit insurance premium	_____
Payoff Amount	_____

[Signature of Lending Institution's
Representative]