

**STATE OF LOUISIANA**

**OFFICE OF FINANCIAL INSTITUTIONS  
BATON ROUGE, LOUISIANA**

**MARCH 6, 2001**

**POLICY NO. ND-01-01**

**RELEASE OF CASH DEPOSITS, SECURITIES, AND TRUST ACCOUNTS PLEDGED  
TO THE COMMISSIONER**

**PURPOSE:**

The purpose of this policy is to set forth the circumstances by which cash deposits, securities, and trust accounts pledged to the commissioner by licensees shall be released.

**TO WHOM THIS POLICY APPLIES:**

This policy applies to all persons who have pledged cash deposits, securities, or trust accounts to the commissioner in conjunction with licensure as Residential Mortgage Lenders, Collection Agencies, Check Cashiers, Credit Repair Service Organizations, Loan Brokers, and Sellers of Checks

**SPECIFICS:**

Any cash deposits, securities, or trust accounts pledged to the commissioner by a person(s) in connection with licensure, shall be released after six months have lapsed since the person(s): surrendered their license, ceased operation, allowed their license to expire, or had their license revoked. In the sole discretion of the commissioner, this period may be extended until such time that the records of the licensee may be examined and he/she may be reasonably certain that claims against the deposit, security, or trust account are a remote possibility. Furthermore, in accordance with this Office's Record Retention Rule, the licensee shall keep and make available all records to verify compliance with applicable statutes and rules until such time as the deposit, security, or trust account is released.

John Travis, Commissioner

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