

CODE COMMISSION NOTES

2nd Sent. re order to cease, deleted as covered by § 24607.

CROSS REFERENCES

Penalty for violation, see § 24651.

ADMINISTRATIVE CODE REFERENCES

Advertising, rules and regulations, see 10 Cal. Adm. Code 1467-1476.

§ 24411. *Statement of rates of charge.* The commissioner may require that rates of charge, if stated by a licensee, be stated fully and clearly in such manner as the commissioner deems necessary to prevent misunderstanding by prospective borrowers. (Stats. 1951, c. 364, p. 1150, § 24411.)

Derivation: Stats. 1939, c. 1045, p. 2891, § 15.

§ 24412. *Advertisement of rates and cost of loans.* If any person engaged in the business regulated by this division refers in any advertising to rates of interest, charges, or cost of loans, the commissioner shall require that they are stated fully and clearly in such manner as he deems necessary to give adequate information to prospective borrowers. If the rates or costs advertised do not apply to loans of all classes made or negotiated by such person, this fact shall be clearly indicated in the advertisement. (Stats. 1951, c. 364, p. 1150, § 24412.)

Derivation: Stats. 1939, c. 1045, p. 2891, § 15.

§ 24413. *Use of disapproved advertising copy.* No advertising copy shall be used for its use has been disapproved by the commissioner and the licensee is notified in writing of such disapproval. (Stats. 1951, c. 364, p. 1151, § 24413.)

Derivation: Stats. 1939, c. 1045, p. 2891, § 15.

CROSS REFERENCES

Penalty for violation, see § 24651.

§ 24414. *File of advertising copy.* The commissioner may require licensees to maintain a file of all advertising copy for a period of 90 days from the date of its use. This file shall be available to the commissioner upon request. (Stats. 1951, c. 364, p. 1151, § 24414.)

Derivation: Stats. 1939, c. 1045, p. 2891, § 15.

ARTICLE 2

LOAN REGULATIONS

Sec.

- 22450. Charge without loan.
- 22451. Maximum interest rate.
- 22452. Charges for service and expense; maximum aggregate amount of charges and interest.
- 22453. Insurance of property securing loan; maximum aggregate charge.
- 22454. Charges in excess of maximum.
- 24455. Statutory fees.
- 24456. Computation of charges and interest; payment in equal installments.
- 24457. Advance payment and compounding of charges and interest.
- 24458. Enforcement of out-of-state loans.
- 24459. Collection of out-of-state loans.
- 24460. Contracting or negotiating for out-of-state loans.
- 24461. Schedule of charges; display; approval.
- 24462. Charge in excess of maximum.
- 24463. Splitting loan.

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annum and also denying a licensee the right to contract for or receive service or expense charges beyond actual outlay and limiting the aggregate amount of such interest and charges to 2½ per cent. per month on loans of less than \$100 and 2 per cent. on any remainder of an unpaid balance of principal in excess of that amount, is not invalid on ground that it discriminates between lenders charging