



INDUSTRIAL LOAN COMMISSIONER

COMMISSIONER OF INSURANCE • INDUSTRIAL LOAN COMMISSIONER • SAFETY FIRE COMMISSIONER

Ralph T. Hudgens, Commissioner

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GENERIC REFUND FORM TEMPLATE

**INDUSTRIAL LOAN
GID-368-IL NOV2013**

The following page contains a generic form template which is endorsed by this office for use by companies to notify borrowers that a refund is applicable as a result of an audit from an inspection done by the office of the Industrial Loan Commissioner.

The form should be issued on the letter head of the loan company without displaying the letter head of this office.

Refund Handling Criteria:

- #1 A refund check and refund letter must be mailed to the borrower if:
- The refund is \$10.00 or greater.

Or

- #2 The refund may be applied to the account but a refund letter must be mailed to the borrower if:
- The refund is \$9.99 or less.
- or
- The account is over 30 days past due.

For both options: supporting documentation to verify must be kept in the borrower's file.

The licensee may indicate who discovered the error, the Georgia Industrial Loan Department or by an internal audit by the company.

Date: _____

Re: Company Name: _____
Loan License #: _____
Loan Dated: _____
Account #: _____
Borrower Name: _____

Dear _____,

During a recent examination by the Georgia Industrial Loan Division, the following error(s) were discovered:

- Auto Insurance Error
- Personal Property Insurance Error
- Non-Recording Insurance Error
- Late Fee Error
- Error in the way Insurance Claims was posted
- Other: _____

Your refund of: \$ _____ Has been applied to your account.
 Is enclosed herein.

NOTE: Auto or personal property insurance refunds may mean that the insurance may no longer be in force---you could be without insurance coverage, so please contact this office immediately for further explanation to protect your interests.

If you have any questions, please contact our office.

Sincerely,

Loan Manager's Signature _____

Loan Manager's Printed Name _____

Contact Phone: _____

Contact Email: _____