



## **BEST PRACTICES REPORT FORM**

OLA takes compliance seriously and we expect all of our Members to as well. In keeping with this, we have created the OLA Best Practices, which all OLA members are required by agreement to adhere. A copy of the Best Practices is available here:  
[www.onlinelendersalliance.org/best-practices/](http://www.onlinelendersalliance.org/best-practices/)

OLA is a self-policing organization. The OLA Board *via* its Standards Committee (the “Standards Committee”) will review all reported violations of the Best Practices and will direct that the OLA Member that is the subject of the report to address the issue in accordance with the guidelines set forth herein. OLA reserves the right to take disciplinary action up to and including expulsion if a Member is found to be in violation of any Best Practices.

OLA is providing this form to advise all Members of the reporting process.

### **How Do I Report a Suspected Violation of the Best Practices?**

Completely fill out the attached Report Form and email the completed Form to [complaints@onlinelendersalliance.org](mailto:complaints@onlinelendersalliance.org).

OLA cannot review any suspected violations without a completed Report Form. Please be aware that you must include your name when submitting the form, but that your complaint will remain anonymous during the initial review of the complaint. OLA will not release your name without prior notice to you. A copy of the completed form (without your name) will be provided to the Member that is the subject of the report.

### **What Happens After I Submit a Completed Report Form?**

**Step 1. Initial Review.** Upon receipt of a completed Report Form, the OLA Standards Committee will email you confirmation of receipt. If your report is the first report of the violation that OLA received, OLA will begin its review. If OLA has already received a Report Form regarding the suspected violation, OLA will make you aware of that fact.

If OLA determines that no potential violation exists, OLA will proceed to Step 5, communicate the reasons for its determination and will take no further action. If OLA determines that a potential violation exists, the OLA Standards Committee will proceed to Step 2 within five business days of receipt of the Report Form.



**Step 2. Member Response.** If OLA determines that a potential violation exists, the OLA Standards Committee will contact the Member that is the subject of the report via electronic mail, using the primary email contact information provided by the Member to OLA; and will identify: (i) the claim, activity or other representation or action that was the subject of the report; and (ii) the provision of the Best Practice that governs that claim, activity or other representation or action via a Non-Compliance Notice (the “Notice”).

The Member receiving the Notice has 14 **business days** from receipt of the Notice to contact OLA in writing for an opportunity to defend the claim, practice or other representation or action. If the Member fails to respond to the Notice within 14 **business days** of receipt, OLA will proceed to Step 4, Penalties.

If the Member timely responds to the Notice, it will have the opportunity to defend its claims, practices or other representations or actions. The OLA Standards Committee will review this response and will make a final determination of whether a violation of the Best Practices occurred within 5 business days of receipt of the Member’s response.

If OLA determines that no violation has occurred, then the investigation ends and OLA will proceed to Step 5 and will take no further action. If OLA determines that a violation exists, the OLA Standards Committee will proceed to Step 3.

**Step 3. Corrective Action.** If OLA determines that a violation has occurred, the OLA Standards Committee will communicate to the Member the steps it needs to undertake to correct the violation and will provide the Member with a notice containing those instructions (“Notice of Corrective Action”). A copy of that Notice is available here: [link]. The Member has 30 calendar days from receipt of a Notice of Corrective Action to implement the changes needed to cure the violation or provide a specific action plan to cure the violation, which plan includes a timeframe for completion.

The OLA Standards Committee will notify you when the Member timely completes the required corrective action, and, if the action cures the violation the OLA Standards Committee will proceed to Step 5 and will not take any further action.

The failure to implement changes within 30 business days from receipt of the Notice of Corrective Action or the failure to implement changes in accordance with an approved corrective action plan will cause the OLA Standards Committee to proceed to Step 4, Penalties.

While OLA intends that for most violations, the proper and timely completion of a required corrective action means the subject Member will not be subject to Penalties (Step 4), OLA



reserves the right in unusual or egregious circumstances to take other disciplinary action (as set forth in Step 4, Penalties) even in situations when corrective action may have been properly and timely completed.

**Step 4. Penalties.** For any Member that fails to respond to a Notice of Potential Violation or that fails to undertake the actions needed to correct the violation, OLA may take any disciplinary action it believes appropriate including: suspension and permanent expulsion from Membership and will provide a Notice of Disciplinary Action (See Attached Penalties Schedule for possible penalties). OLA may publish the names of any Member that is suspended or expelled from Membership on the OLA website. OLA will take this action when it believes this step is necessary to ensure that other Members do not engage in similar violations or contract with the Member Company for third party services. Expelled and suspended Members are prohibited from displaying the OLA logo on their websites or other materials that the public may view. A Member may request reconsideration of OLA's decision within 5 business days of receipt of the Notice of Disciplinary Action.

**Step 5. File Closed.** Upon completion of the investigation, OLA will communicate to you the results of its investigation. If OLA determined that no potential violation exists, OLA will communicate the reasons for its determination and will advise you of this finding. If OLA identified a violation, we will advise you of the resolution of those concerns (*i.e.*, either the Member completed a successful correction action plan or the Member failed to correct the errors and was subject to penalties).



## REPORT FORM

To report a suspected violation of the OLA Best Practices, please fill in all of the blanks, below. OLA cannot investigate a potential violation if this Form contains any missing information.

Fill out Part I of the Form with your information. Part I will not be reflected on the Report Form provided to the Member. Fill out Part II of the Form with information related to the Member, claim, practice or other action that potential violated the Best Practices. If you cannot obtain the requested information because that information is not available to you, indicate that on the Form. Do not leave blanks.

Date: \_\_\_\_\_

### PART I – INFORMATION ABOUT YOU

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
State: \_\_\_\_\_  
Zip Code: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
Website: \_\_\_\_\_  
Contact Person: \_\_\_\_\_

### PART II – VIOLATION INFORMATION

Member Name: \_\_\_\_\_  
Member Address: \_\_\_\_\_  
Member State: \_\_\_\_\_  
Member Zip Code: \_\_\_\_\_  
Member Telephone: \_\_\_\_\_  
Member Website: \_\_\_\_\_  
Member Contact Person: \_\_\_\_\_

Date violation observed (*i.e.*, date of visit to Member website) \_\_\_\_\_



**Description of violation (be specific, provide screen shots of exact language at issue)**

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**Identification of applicable Best Practices governing the violation**

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**Description of violation (be specific, provide screen shots of exact language at issue)**

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**Identification of applicable Best Practices governing the violation**

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**Description of violation (be specific, provide screen shots of exact language at issue)**

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**Identification of applicable Best Practices governing the violation**

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You may attach any documents that support your claim of a Best Practices violation. Please number any such attachment and refer to it by the number in the applicable response blank on this form.



## **SAMPLE REPORT**

To report a suspected violation of the OLA Best Practices, please fill in all of the blanks, below. OLA cannot investigate a potential violation if this Form contains any missing information.

Fill out Part I of the Form with your information. Part I will not be reflected on the Report Form provided to the Member. Fill out Part II of the Form with information related to the Member, claim, practice or other action that potential violated the Best Practices. If you cannot obtain the requested information because that information is not available to you, indicate that on the Form. Do not leave blanks.

**Date:** October 16, 2012

### **PART I – INFORMATION ABOUT YOU**

Name: 123 Payday  
Address: 555 Main Street  
State: Nevada  
Zip Code: 77777  
Telephone: 800-555-1212  
Website: www.123payday.com  
Contact Person: Mr. John Smith

### **PART II – VIOLATION INFORMATION**

Member Name: ABC Lead Generator Co.  
Member Address: 666 Front Street  
Member State: Utah  
Member Zip Code: 88888  
Member Telephone: 800-555-3434  
Member Website: www.easyloans.com  
Member Contact Person: Unknown

Date violation observed (i.e., date of visit to website): October 10, 2012



**Description of violation (be specific, provide screen shots of exact language at issue)**

The website contains a TILA trigger term without required TILA disclosures. The website claims that a \$100 loan will cost \$10.

**Identification of applicable Best Practices governing the violation**

Advertising & Marketing Best Practices, "Trigger Terms" (p.8)

"To comply with the federal Truth in Lending Act, Lenders and their Affiliates must ensure that all advertisements contain all applicable disclosures. Thus, if an advertisement for a Loan contains a "trigger term," then the advertisement also must contain certain required disclosures."

**Description of violation (be specific, provide screen shots of exact language at issue)**

The website claims that funds will be made available "immediately." The language on the website says "Funds Available Immediately" without qualification.

**Identification of applicable Best Practices governing the violation**

Advertising & Marketing Best Practices, "Actually Available Credit" (p. 7)

"Additionally, advertisements should accurately inform consumers regarding when credit will become available. Typically, this means that advertisements should reflect that cash will be available to the consumer the "next day." Representation regarding cash in "one hour" or "same day" should [typically] not be made since Lenders will not be able to provide access to cash that quickly."

**Description of violation (be specific, provide screen shots of exact language at issue)**

The language on the website does not clarify that the owner of the website is not a lender.

**Identification of applicable Best Practices governing the violation**

Advertising & Marketing Best Practices, "Publication of Terms and Conditions" (p. 9)





“An Affiliate who is NOT also a Lender should also conspicuously state that:

- It does not actually provide short-term loans but refers Consumers to Lenders who may provide such loans.”

You may attach any documents that support your claim of a Best Practices violation.