**Section 160.10 Record Keeping**

a) Every licensee shall keep the following records or their equivalent:

1) Transaction register.

2) Individual accounts cards of all obligors.

3) File of all original papers or copies which have been reproduced in any medium or format which accurately reproduces the original papers.

4) Cash Book.

5) Alphabetical record of all buyers, co-purchasers, and obligors on all obligations.

6) Permanent file.

b) Records pertaining to the conduct of business regulated by the Sales Finance Agency Act shall be kept at the licensed office, separate or readily identifiable from other types of business conducted in the office of the licensee.

c) Electronic data processing, combination forms and special office systems may be used to keep records if in accordance with standard accounting procedures and if they contain the information enumerated in subsection (a).

d) The licensee shall keep in the licensed office a record of all transactions purchased from or sold to another affiliated or non-affiliated licensee until examined and released by the examiner.

e) All books, records, files, and account cards required by applicable State and federal law and regulations shall at all times be kept current.

f) The Director may order a licensee to keep and maintain additional records as necessary to determine whether the licensee is complying with the Act or administrative rules promulgated pursuant to the Act.

(Source: Amended at 47 Ill. Reg. 9324, effective June 20, 2023)