



**INDIANA RENTAL PURCHASE AGREEMENT ACT
REGISTRATION RETURN - RPAA FORM 1**

State Form 26865 (R7/7-06) Approved State Board of Accounts 2001

Department of Financial Institutions Use Only

DFI ID # _____

LIC ID # _____

Processed By _____

Mail completed form to:

Department of Financial Institutions

30 South Meridian Street, Suite 300

Indianapolis, IN 46204

800-382-4880, 317-232-3955

The undersigned files this registration to engage in soliciting or entering into Rental Purchase Agreements in the State of Indiana.

Attach registration fee of \$600

Name of Lessor	
Assumed Name (d/b/a)	
Principal Address	
City, State, and Zip Code	
County	
Business Telephone Number	Fax Number
	E-Mail Address:
List Merchandise to be Leased.	
Address of all Indiana locations where rental purchases are made: <i>Attach separate sheet/s if necessary</i>	
List name, complete address and telephone number of designated agent upon whom service of process may be made.	
Agent's Name	
Agent's Address	
Agent's Telephone	
If Rental Purchase Agreements are made in a place other than an office or retail store in Indiana, give a brief description of the manner in which they are made.	
Name of President, Partner, or Owner (Typed or Printed)	
Signature of President, Partner, or Owner	Date Signed

INDIANA RENTAL PURCHASE AGREEMENT ACT (IC 24-7)

REGISTRATION

WHAT IS A RENTAL PURCHASE AGREEMENT?

It is a **written agreement** which provides for the **lease or use of personal property** by a lessee; has an **initial period of four (4) months or less**, whether or not there is any additional obligation; **is automatically renewable with each rental payment**; and permits the lessee to **become the owner** of the property. Property is **not** real property or intangible personal property under the Indiana law. At any time after the first rental payment is made, the lessee may acquire ownership of the property under the terms specified in the rental purchase agreement. A rental purchase agreement may not contain a provision that conflicts with the rights and duties imposed under the Rental Purchase Agreement Act. **The Rental Purchase Agreement Act does not apply to rental purchase agreements involving motor vehicles (as defined in IC 9-1-1-2).**

WHO SHOULD REGISTER?

Persons soliciting, engaging, or taking assignments of Rental Purchase Agreements for a personal, family, or household purpose under the Indiana Rental Purchase Agreement Act. Each operating location (branch) in Indiana where rental purchase agreements are made must be listed on the registration form. Attach a separate sheet if necessary. Each legal entity involved in rental purchase activities must complete a separate registration.

WHEN TO REGISTER?

Registration must be made within thirty (30) days after soliciting or engaging in rental purchase agreements.

ARE THERE ANY FEES?

There is an initial registration fee of \$600 to be included with the registration form. The check or money order is to be made payable to the Department of Financial Institutions. A registrant will annually receive a Notification Return Form 2 to be filed with an **annual renewal fee** determined by the department. The present annual renewal fee is \$500 plus \$250 per location in Indiana up to a maximum fee of ten thousand dollars (**\$10,000**). The renewal registration and annual fee is due on or before January 31 of each year. The Department may impose a fee of twenty dollars (**\$20**) for each day a lessor is late in paying a renewal fee.

If the Department examines the books and records of the lessor the lessor shall pay to the department all reasonably incurred costs of the examination in accordance with the fee schedule adopted by the department under IC 28-11-3-5. The present **examination fee** is \$80 per hour.