



***Borrower**

INSTITUTIONAL LOANS GUIDE

Licensee/ Licensed Entity Loan

Non-Licensee/ Non-Licensed Entity Loan

Background Check

**Prior approval
before closing the
loan**

Disclosure of loan

**Coborrower or
guarantor makes a
payment**

Licensee	Non-licensee
Coborrowers, guarantors, pledgors of assets must meet suitability requirements. Vetting (background check) will occur during loan review.	Non-licensee borrower must meet suitability requirements. Vetting (background check) will occur during loan review.
Not required; licensee may choose to submit draft documents for review.	Not required; licensee may choose to submit draft documents for review.
No later than the first renewal period following closing of the loan.	No later than the first renewal period following closing of the loan.
Report to the department within 90 days on Form 45. <i>No coborrower or guarantor payments may be made prior to completion of background check.</i>	Report to the department within 90 days on Form 45. <i>No coborrower or guarantor payments may be made prior to completion of background check.</i>

*** Borrower = the party receiving funds from loan and who is primarily responsible for making payments.
There may only be one borrower per loan.**

Questions? Contact Gambling Control Division (406) 896-4300 or email gcd@mt.gov

Reference: 23-5-118, MCA and 23.16.122, ARM