WEST VIRGINIA CODE: §46a-6H-8

§46A-6H-8. Registration with the Secretary of State.

(a) A transferee or other person in the business of soliciting or purchasing future payments shall file a registration statement with the Secretary of State before advertising or arranging transfers of consumer's future payment rights in this state. The registration statement shall contain:

(1) The name and address of the transferee;

(2) The name and address of the transferee's agent for service of process within the state, or if the company does not have one within the state, a statement that the Secretary of State will serve as the agent for service of process; and

(3) A full and complete disclosure of any prior or pending litigation involving alleged violations of this article's provisions or consumer complaints filed with the Attorney General's office of this state that allege violations of this article's provisions, or a notarized statement that there has been no such litigation or unresolved complaint relating to the operations of the transferee.

(b) The transferee shall update the statement within thirty days after a change of information occurs.

(c) Each transferee registering pursuant to the provisions of this section shall maintain a copy of the registration statement. The transferee shall allow a consumer, interested party or court to inspect the registration statement on request.

(d) The Secretary of State may charge each transferee that files a registration statement with the Secretary of State a reasonable fee not to exceed $100 to cover the cost of filing.

WV Legislature