



WY Collection Agency Branch License New Application Checklist (Branch)

CHECKLIST SECTIONS

- [General Information](#)
- [License Fees](#)
- [Requirements Completed in NMLS](#)
- [Requirements/Documents Uploaded in NMLS](#)
- [Requirements Submitted Outside of NMLS](#)

GENERAL INFORMATION

Who is required to have this license?

Under what circumstances do I need to be licensed as a collection agency in the State of Wyoming?

- *If the purpose of your business is to collect debts for Wyoming creditors (any person who offers or extends credit creating a debt or to whom a debt is owed).*
- *If you take assignment of debts for the purpose of collecting those debts.*
- *If you solicit Wyoming creditors to collect their debts.*
- *If you use a name other than your true company name to collect your past-due accounts.*
- *If you collect debts incurred in Wyoming by Wyoming debtors by interstate communications (telephone, mail, facsimile or other electronic methods) from your company's location in another state.*

When would I not need to be licensed as a collection agency?

- *If you are an out-of-state collection agency that does not solicit or attempt to collect for a Wyoming client.*
- *If you are an out-of-state collection agency that does not collect debts incurred in the State of Wyoming from debtors located in Wyoming.*
- *If you are a billing service who collects in the name of your client.*
- *If you collect debts for your company in your company's name.*
- *If you service credit card debt.*
- *If you collect only business debts.*
- *If you are a licensed attorney collecting debts for your clients, in the clients' true names.*

If I believe that my business activities do not require me to be licensed as a collection agency in the State of Wyoming, can I request an exemption from the Board?

Yes. If you believe that your business activities do not require you to be licensed as a collection agency in Wyoming, please the Wyoming Collection Agency Certificate of Exemption Application provided [here](#) and return the completed form to the address provided on the form.

Do I need a license if I collect business or commercial debt?

No. If you collect only business debt, you do not need to be licensed as a collection agency.

If I collect the debts for my business and I am collecting in a name different from my regular business name, do I need a license?

Yes. One of the definitions of a collection agency is any person who uses a fictitious name or any name other than their own name in the collection of their own accounts receivable. In order to collect your business debts under a fictitious name, you do need a collection agency license.

If I collect judgment debts, do I need to be licensed?

The jurisdiction of the Wyoming Collection Agency Board extends to persons who are operating as a "collection agency" as defined in Wyoming Statute 33-11-101(a)(iii). That statutory section has six subsections each of which refers to the key term "debt". Wyoming Statute 33-11-101(a)(vii) defines "debt" to mean:

Any obligation or alleged obligation of a consumer to pay money arising out of a transaction in which the money, property, insurance or services which are the subject of the transaction are primarily for personal, family or household purposes, whether or not the obligation has been reduced to judgment; (emphasis added).

The enforcement of judgments is the collection of debts if the original transaction that gave rise to the debt was primarily for a personal, family or household purpose. Small claims and civil judgments generally arise from transactions that are primarily for personal, family or household purposes. Therefore, businesses collecting the same may need to be licensed. The definition of "debt" includes judgment recoveries unless you expressly limit the type of judgments you are soliciting.

This license should only be applied for by a company that also holds or is applying for the Collection Agency License.

Collection agencies in Wyoming are required to be licensed pursuant to W.S. 33-11-102.

Activities Authorized Under This License

This license authorizes the following activities...

- Third party debt collection

Pre-Requisites for License Applications

- The Electronic Surety Bond under the Collection Agency License held by the company (MU1) must be increased by \$10,000 per branch location.

Wyoming Collection Agency Board does issue paper licenses for this license type.

Document Uploads

Documents that must be uploaded to the *Document Uploads* section of the Branch Form (MU3) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Descriptions and Examples](#).
- Only upload documents relevant to the company application.

- Only upload documents where there is a selectable document category. If inappropriate documents are uploaded that should not be, you will be contacted by your regulator and asked to remove them from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific, if the document has already been uploaded for another state, a new upload is not required unless changes have been made.
- If a document previously uploaded has been revised, delete the old document and replace it with the new document (history of the old document will remain in NMLS).
- For state-specific documents (e.g., Surety Bonds), be sure to indicate the applicable state.

Helpful Resources

- [Branch Form \(MU3\) Filing Quick Guide](#)
- [Document Upload Descriptions and Examples](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

Agency Contact Information

Contact Wyoming Division of Banking licensing staff by phone at (307) 777-3497 or send your questions via email to wycollectionagencyboard@wyo.gov for additional assistance.

For U.S. Postal Service and Overnight Delivery:

Wyoming Department of Audit
Collection Agency Board
2300 Capitol Avenue, 2nd Floor
Cheyenne, WY 82002

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

LICENSE FEES - Fees collected through NMLS are not REFUNDABLE or TRANSFERABLE.

Complete	WY Collection Agency Branch License	Submitted via...
<input type="checkbox"/>	WY Application Fee: \$500 NMLS Initial Processing Fee: \$0	NMLS (Filing submission)

REQUIREMENTS COMPLETED IN NMLS

Complete	WY Collection Agency Branch License	Submitted via...
<input type="checkbox"/>	Submission of Branch Form (MU3): Complete and submit the Branch Form (MU3) in NMLS. This form serves as the application for the license through NMLS.	NMLS
<input type="checkbox"/>	<p>Other Trade Names: If this branch is operating under a name that is different from the applicant's legal name, that name ("Trade Name", "Assumed Name" or "DBA") must be listed under the <i>Other Trade Names</i> section of both the Branch Form (MU3) and the Company Form (MU1). Wyoming Collection Agency Board does not limit the number of other trade names.</p> <p>If operating under an "Other Trade Name", upload the Certificate of Authority for each dba from the Wyoming Secretary of State regarding ability to do business under that trade name.</p> <p>This document should be named <i>[State-License Type] Trade Name – Assumed Name</i>.</p>	NMLS Upload in NMLS: under the Document Type <u>Trade Name/Assumed Name Registration Certificates</u> in the <i>Document Uploads</i> section of the Company Form (MU1).
<input type="checkbox"/>	Branch Manager: A Branch Manager must be designated for each licensed location. A Branch Manager is defined as an individual whose principal office is physically located in, who is in charge of, and who is responsible for the business operations of a branch office.	NMLS
<input type="checkbox"/>	Branch Manager (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable branch manager before it is able to be submitted along with the Branch Form (MU3).	NMLS
Note	Credit Report: Branch Managers are NOT required to authorize a credit report through NMLS.	N/A
Note	MU2 Individual FBI Criminal Background Check Not Required Through NMLS: Branch Managers are NOT required to authorize a FBI criminal background check (CBC) through NMLS.	N/A

REQUIREMENTS COMPLETED IN NMLS		
Complete	WY Collection Agency Branch License	Submitted via...
<input type="checkbox"/>	Alias/Desk Name Form: Provided here .	Upload in NMLS: under Additional Requirement(s) in the <i>Document Uploads</i> section of the Company Form (MU3). Please name the document <u>Alias/Desk Name Form</u>
<input type="checkbox"/>	Resident Manager: A Resident Manager must be designated for each licensed location. A Resident Manager is defined as an individual whose principal office is physically located in the State of Wyoming and who has been licensed by the Wyoming Collection Agency Board.	Upload in NMLS: under Additional Requirement(s) in the <i>Document Uploads</i> section of the Company Form (MU3). Please name the document <u>Resident Manager Agreement</u>
INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS		
Complete	WY Collection Agency Branch License	Submitted via...
No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.		