



Company New Application Checklist

Agency Requirements



IDAHO COLLECTION AGENCY LICENSE

This document includes instructions for a company (corporate/main location) new application request. If you need to complete a new application for a branch location, refer to the appropriate new branch application checklist. Registration for collection agents, as defined in Idaho Code section 26-2222 (1) must be filed outside NMLS.

Total License costs: \$ 150. Fees collected through the NMLS ARE NOT REFUNDABLE.

Use the checklist below to complete the requirements for the Idaho Department of Finance.

The checklist provides instructions and requirements for information to be entered in NMLS, the documents that must be uploaded into NMLS, as well as the documents that must be sent outside NMLS.

For help with the NMLS application and other processes, see the [Quick Guide for submitting a complete Company Form](#) filing through NMLS as well as these [Policy/ Help Documents](#).

Agency specific requirements marked **Filed in NMLS** must be completed and/or uploaded in NMLS; this information will not be viewable to the agency until the application has been submitted through NMLS.

For help with document uploads and other processes, see the Document Upload Descriptions and [Quick Guide for document upload](#) and the [Policy/Help Documents](#) in NMLS.

Military Member, Veteran, and Spouse Priority – Sole Proprietor Applicants *only*

An individual that is a current military member, veteran, or spouse of a military member or veteran, is entitled to an expedited application review once required verification documentation has been uploaded and notification to the Department of Finance has been received. To qualify, the military member or veteran must have served on active duty for at least 180 consecutive days and if discharged, the discharge must be an honorable discharge or general discharge under honorable conditions. Refer to the checklist for required documentation to be uploaded.

Additionally, if you hold a current, valid and unrestricted active collection agency license in another state or jurisdiction, with similar qualification requirements and without any disciplinary, criminal or enforcement actions, you may be eligible for a license while completing any additionally-required Idaho application requirements.

Agency specific requirements marked **Attached** on the checklist below must be received with this checklist within 5 business days of the electronic submission of your application through the NMLS at the following:

For U.S. Postal Service:

Idaho Department of Finance
Consumer Finance Bureau
PO Box 83720
Boise, ID 83720-0031

For Overnight Delivery:

Idaho Department of Finance
Consumer Finance Bureau
800 Park Blvd Ste 200
Boise, ID 83712

NMLS **Company** Unique ID Number: _____

Applicant Legal Name: _____

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<input type="checkbox"/>	N/A	<input type="checkbox"/>	Other Trade Name: All DBA's used by the company at any location should be listed under Other Trade Names on the NMLS Company Form. The Idaho Department of Finance does not limit the number of dba's. If the applicant will be operating under a name other than its legal name, at any location, such as a "dba" or "fictitious" name, upload a file-stamped copy of the Certificate of Filing ABN from the Idaho Secretary of State under the Trade Name/Assumed Name Registration Certificates document upload category.
<input type="checkbox"/>	N/A	N/A	Resident/Registered Agent: The Resident/Registered Agent section of the NMLS Company Form should be completed with the information currently on record with the Idaho Secretary of State.
<input type="checkbox"/>	N/A	N/A	Bank Account: Bank account information must be completed with company's Operating and any/all Idaho Trust accounts.
<input type="checkbox"/>	N/A	N/A	Qualifying Individual (QI/RPIC): A Qualifying Individual (QI) is required to be designated for all locations where the licensee conducts business with Idaho debtors and/or Idaho creditors, directly or indirectly. This individual must be listed as the "Qualifying Individual" on the NMLS Company Form, his/her business address must match the address listed as the "Main Address" on the Company Form and he/she must complete a Form MU2 and have an MU2 association with the company.
<input type="checkbox"/>	N/A	N/A	VERIFICATION OF EXPERIENCE FOR QUALIFYING INDIVIDUAL(S)/RPICS: Provide a license specific verification of experience with detailed job descriptions and/or duties performed evidencing experience in the industry the company is applying for or amending a license. Detailed job descriptions and duties with all employers need to be incorporated into a verification of experience to demonstrate experience related to the specific state license being applied for. Idaho specific requirements include: <ul style="list-style-type: none"> • Provide a verification of experience that includes <u>detailed job</u>

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			<p><u>description/duties.</u> Description of job duties must provide detail as to functions performed and actual experience—not just a title. Three (3) years’ experience is required and must be documented for each of the business activities to be performed such as collections, credit repair, debt settlement, debt/credit counseling, etc.</p> <p>This document should be named <i>Verification of Experience – Idaho Collection Agency.</i></p> <p>Military Member or Veteran: Any <i>relevant</i> and <i>applicable</i> military education, training or service received while you were a member of the armed forces can be evaluated or considered towards the experience or qualification requirements to be designated a QI/RPIC. A detailed description of the education, training or service (duties) performed will need to be provided for evaluation along with any supporting documentation such as course descriptions and transcripts, training completion certificates or other verification records.</p> <p>This document should be named <i>Verification of Experience – Military or Veteran--Idaho Collection Agency.</i></p> <p>Upload in NMLS: under the Document Type <u>Verification of Experience</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Disclosure Questions: Provide an explanation for any “Yes” response. Upload a copy of any applicable orders, detailed letters of explanation, and/or other supporting documents, as applicable, in NMLS. If the explanation refers to any specific action taken, offered, or challenged, the “proof” documents of any such action must be uploaded to validate the representation. A separate entry is required for each event that requires a “yes” response.</p>
<input type="checkbox"/>	N/A	N/A	<p>Business Plan: Upload a business plan outlining marketing strategy, products, target markets and operating structure the applicant intends to employ in Idaho.</p>
<input type="checkbox"/>	N/A	N/A	<p>Certificate of Existence/Good Standing Certificate: Upload a state-issued document by the Idaho Secretary of State and domicile state demonstrating that the corporation or limited liability company (LLC) exists and is authorized to do business in the state.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Debt Management Agreement: Upload a copy of the debt management agreement between the company and debtor. (Applies to debt/credit counselors and debt settlement companies)</p>
<input type="checkbox"/>	N/A	N/A	<p>Document Samples: Upload copies of documents used in connection with all business activities conducted or to be conducted in Idaho, whether with</p>

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			Idaho debtors or Idaho-based creditors.
<input type="checkbox"/>	N/A	N/A	<p>Formation Document: Upload a certified copy/file stamped copy of:</p> <ul style="list-style-type: none"> • The Corporate Charter or Articles of Incorporation (if a corporation), or • The Articles of Organization and Operating Agreement (if a Limited Liability Company), or • The Partnership Agreement (if a partnership of any form); and • Any amendments.
<input type="checkbox"/>	N/A	N/A	<p>Management Chart: Upload an organizational management chart showing the applicant's divisions, officers, and managers including QI/RPIC with full names, position titles and brief description of responsibilities.</p> <p>Report each executive officer, including president, chief executive officer, chief financial officer, chief operations officer, chief legal officer, chief compliance officer, chief information officer (IT), directors and Individuals with similar status or functions. Identified persons should also include any Qualifying Individual (QI/QPIC/RPIC) identified as supervising the business activities of the applicant/licensee and any branch manager.</p> <p>Each reported individual must also have a complete associated Form MU2.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Organizational Chart/Description: Upload an organizational chart showing the ownership hierarchy if applicant is owned by another entity or entities or person, or has subsidiaries or affiliated entities.</p>
<input type="checkbox"/>	N/A	N/A	<p>Surety Bond: Submit an Electronic Surety Bond via NMLS in the amount of \$15,000 furnished and submitted by a surety company authorized to conduct business in Idaho.</p> <p>See the ESB Adoption Table and the ESB for NMLS Licensees page of the NMLS Recourse Center for more information.</p>
<input type="checkbox"/>	N/A	N/A	<p>Trust Account Authorization/Consent to Service of Process: Upload authorization allowing examination of trust accounts used for the purpose of holding funds belonging to others. Click here to download Consent form.</p>
N/A	<input type="checkbox"/>	<input type="checkbox"/>	<p>Notification of Agents/Collectors: An initial filing is due with a new application and must be filed in paper accompanied by a check for \$20/per agent/RPIC (refer to report instructions) and this checklist. Quarterly filings are due June 15, September 15 and December 15, with the annual filing due March 15. Quarterly filings and subsequent annual filings must be submitted outside the NMLS electronically through Access Idaho.</p> <p>Instructions for the Annual/Quarterly Report of Notification of Agents Collection Agency Quarterly Notification of Collectors/Agents Form</p>

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<input type="checkbox"/>	N/A	N/A	<p>Military Member, Veteran, or Spouse Status Documentation:</p> <p>Discharged/Retired Veteran Applicant: Upload a copy of the veteran's DD Form 214 (member copy 4) or NGB -22 that confirms duration of active duty service AND type and condition of discharge under the Document Type <u>Verification of Experience</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p> <p>Active Duty Applicant: Upload a copy of your current and valid military ID card under the Document Type <u>Legal Name/Status Documentation</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p> <p>Spouse of Active Duty Member: Upload a copy of current and valid military dependent ID card and a copy of marriage certificate or other legal union documentation under the Document Type <u>Legal Name/Status Documentation</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p> <p>Spouse of Discharged/Retired Veteran: Upload a copy of the veteran's DD Form 214 (member copy 4) or NGB -22 that confirms duration of active duty service AND type and condition of discharge and a copy of marriage certificate or other legal union documentation under the Document Type <u>Legal Name/Status Documentation</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p> <p>Email a copy of this checklist, with the Veteran Status Box above marked, and the NMLS ID Number and Applicant Legal Name boxes completed to collections@finance.idaho.gov in order to notify the Department an application has been filed with veteran priority qualifications. If the required documentation to substantiate veteran or spouse qualifications has NOT been uploaded, the application will be moved to date-order received.</p>

Idaho will review the filing and all required documents and communicate with you through NMLS. To review your status or see detailed communication from the regulator, click on the Composite View tab and then click on View License/Registration in NMLS. See ([License Status Quick Guide](#)) for instruction.

WHO TO CONTACT – Contact Consumer Finance licensing staff by phone at (208) 332-8002 or send your questions via e-mail to collections@finance.idaho.gov for additional assistance. Questions regarding Access Idaho should also be directed to these contacts.

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 THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.