IN-SOS Collection Agency License
New Application Checklist (Company)

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?

Any company engaging directly or indirectly and as a primary or secondary object, business, or pursuit, in soliciting claims for collection, or in the collection of claims owed or due or asserted to be owed or due to another. See Ind. Code § 25-11-1-1 for complete definition.

Who Does Not Need This License?

1. Attorney at law.
2. Persons regularly employed on a regular wage or salary in the capacity of credit men or in a similar capacity except as an independent contractor.
3. Banks, trust departments, fiduciaries, and financial institutions; licensees under IC 24-4.4 and IC 24-4.5; and licensees under IC 28-5-1.
4. Licensed real estate brokers.
5. Employees of licensees under this chapter.
6. Any person, firm, partnership, limited liability company, or corporation engaged in any business enterprise in the state whose primary object, business, or pursuit is not the collection of claims, as the term is defined by this chapter.
7. Any electric, gas, water, or telephone public utility and its respective employees, agents, representative agents, representatives, and individual contractors.
8. Any express company regulated under IC 8-2.1 or IC 8-3
   See Ind. Code § 25-11-1-2

Pre-Requisites for License Applications
- $5,000 Electronic Surety Bond (ESB). See Ind. Code § 25-11-1-3(f)(1)

Indiana Secretary of State does not issue paper licenses for this license type.
Helpful Resources

- Company Form (MU1) Filing Instructions
- Document Upload Descriptions and Examples
- Payment Options Quick Guide
- License Status Definitions Quick Guide

Agency Contact Information

Contact Indiana Secretary of State, Securities Division licensing staff by phone at (317) 232-6681 or send your questions via email to nmusgrave@sos.in.gov for additional assistance.

---

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.**

<table>
<thead>
<tr>
<th>Complete</th>
<th>IN-SOS Collection Agency License</th>
<th>Submitted via...</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Application Fee: $100</td>
<td>NMLS (Filing submission)</td>
</tr>
<tr>
<td></td>
<td>NMLS Initial Processing Fee: $100</td>
<td></td>
</tr>
</tbody>
</table>

**REQUIREMENTS COMPLETED IN NMLS - These items must be completed during or after the submission of your Individual Form (MU1).**

<table>
<thead>
<tr>
<th>Complete</th>
<th>IN-SOS Collection Agency License</th>
<th>Submitted via...</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Submission of Company Form (MU1): Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for the license through NMLS.</td>
<td>NMLS</td>
</tr>
<tr>
<td></td>
<td>Other Trade Name: If operating under a name different than the primary company name (Doing Business As name (DBA) or Assumed Name), DBA should be listed under Other Trade Names on the NMLS Company form (Form MU1). The Indiana Secretary of State does not limit the number of DBAs. If operating under a DBA or Assumed Name, upload documentation showing that the alternate trade name has been legally registered with the Indiana Secretary of State, Business Services Division.</td>
<td>Upload in NMLS: under the Document Type Trade Name/Assumed Name Registration Certificate in the Document Uploads section of the Company Form (MU1)</td>
</tr>
<tr>
<td></td>
<td>Qualifying Individual: Indiana Secretary of State does not require a Qualifying Individual. This field may be left blank on the NMLS Company Form (MU1).</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td>Disclosure Questions: Provide an explanation and, if applicable, a supporting document for each “Yes” response. See the Company Disclosure Explanations</td>
<td>Upload in NMLS in the Disclosure Explanations</td>
</tr>
<tr>
<td>Licensing Affidavit: Complete the Affidavit and have it notarized. The Licensing Affidavit is available under “Helpful Resources” on the Collection Agency General Information page. An individual who is an officer of any corporation or a member of any partnership, limited liability company, or firm AND actively manages the collection or solicits account for collection must meet specific criteria. Please review the Indiana Code to ensure compliance with the criteria. See Ind. Code § 25-11-1-4 for complete list of qualifications.</td>
<td><strong>Upload in NMLS:</strong> under the Document Type Document Samples in the Document Uploads section of the Company Form (MU1)</td>
<td></td>
</tr>
<tr>
<td>---</td>
<td>---</td>
<td></td>
</tr>
<tr>
<td>Surety Bond: Every applicant must submit an Electronic Surety Bond (ESB) via NMLS in the amount of $5,000 per office registered in Indiana furnished and submitted by a surety company authorized to conduct business in the State of Indiana. The parent company and all branches should submit one aggregated bond in the amount of $5,000 per office registered in Indiana. See the ESB Adoption Table and the ESB for NMLS Licensees page of the NMLS Resource Center for more information. The name of the principal insured on the bond and the NMLS number must match the name and NMLS number of the applicant.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Secretary of State Business Filing: The entity’s name and any assumed business name(s) must be registered and Active with the Indiana Secretary of State, Business Services Division. The business filing name and address must match the information in NMLS. Check or update the business filing here.</td>
<td><strong>Verify on</strong> <a href="http://www.inbiz.in.gov">www.inbiz.in.gov</a></td>
<td></td>
</tr>
</tbody>
</table>