CHECKLIST SECTIONS

- General Information
- License Fees
- Requirements Completed in NMLS
- Requirements/Documents Uploaded in NMLS
- Requirements Submitted Outside of NMLS

GENERAL INFORMATION

Transition to NMLS
Companies holding the Financial Institutions Division Collection Agency Branch License are required to submit a license transition request through NMLS by filing a Branch Form (MU3) and an Individual Form (MU2) for each of their branch managers by November 30. The Collection Agency Branch checklist will be available in NMLS to submit the transition request starting November 1. The transition to NMLS for this license is required.

Before the Branch Form (MU3) can be submitted, companies must complete and submit the Company Form (MU1) for the Collection Agency main location.

**Note:** If you already have a record in NMLS and have submitted these forms in the past, you do not need to re-enter your company information into NMLS. You will only need to identify the business activities your company conducts and the states in which the various activities are conducted. Then, you will select the appropriate license in NM, and complete a few state-specific fields.

It is important that current licensees have the appropriate transition number available when completing and submitting their Branch Form (MU3), so they are not charged a new application fee. Use the existing NM license number and identify it as “CAB” followed by the corresponding five digit number, i.e. CAB 00001. You must enter any punctuation, capitalization, spaces, etc.

Any licensee that needs to amend or surrender a license (or execute any other action previously completed in paper form) must complete these actions within NMLS from November 1 onward. Paper forms will not be accepted after October 26. The Financial Institutions Division encourages current licensees to update their information with NM by October 26, so there will be no pending changes to submit at the time of transition.

**Statutory References:** New Mexico Collection Agency Regulatory Act § 61-18A-27.

**Activities Authorized Under This License**
This license authorizes the following activities...

- Active debt buying (undertakes direct collections on accounts)
- Consumer loan servicing
- First party debt collection
- Judgment recovery

**Document Uploads Guidance**

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**

- [Transitioning an Existing Branch License](#)
- [Document Upload Descriptions and Examples](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

**Agency Contact Information**

Contact Licensing Specialist, Kim Kreiensieck at 505-476-4559 or via e-mail Kim.Kreiensieck@state.nm.us

Contact Industry Manager Juan Trevizo at 505-476-4519 or via e-mail Juan.Trevizo@state.nm.us

**For U.S. Postal Service:**

Financial Institutions Division  
Money Services Business Unit  
PO Box 25101  
Santa Fe, New Mexico 87504

**For Overnight Delivery:**

Financial Institutions Division  
3rd Floor, Toney Anaya Building  
2550 Cerrillos Road  
Santa Fe, New Mexico 87504

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THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY 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.

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|          | NM License/Registration Transition Fee: $250.00  
NMLS Initial Processing Fee: $0  | NMLS (Filing submission) |

## REQUIREMENTS COMPLETED IN NMLS

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|          | Submission of Branch Form (MU3): Complete and submit the Branch Form (MU3) in NMLS. This form serves as the transition request for the license/registration through NMLS.  
See the Transitioning an Existing Branch License Quick Guide for instructions on how to submit the transition request.  
When selecting your license in the Branch Form (MU3), you will be asked to enter your existing license number. Be sure to enter the current license number CAB XXXX.  
All current licensees/registrants must transition their license onto NMLS on or before November 30.  | NMLS |
|          | Other Trade Names: If this branch is operating under a name that is different from the licensee’s legal name, that name (“Trade Name”, “Assumed Name” or “DBA”) must be listed under the Other Trade Names section of both the Branch Form (MU3) and the Company Form (MU1). The Financial Institutions Division does not limit the number of other trade names.  | Upload in NMLS: |
|          | 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 |
|          | 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/DOCUMENTS UPLOADED IN NMLS

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<td><strong>Surety Bond.</strong> Submit branch bond in the amount of $5,000.00 furnished by a surety company authorized to conduct business in New Mexico. The name of the principal insured on the bond must match exactly the full legal name of applicant, including any Other Trade Names. Alternatively you may increase the bond coverage by $5,000 per branch for the Company (MU1) Surety Bond. This document should be named <em>NM Branch Surety Bond.</em></td>
<td><strong>Upload in NMLS:</strong> under the Document Type <strong>Surety Bond</strong> in the <strong>Document Uploads</strong> section of the Branch Form (MU3).</td>
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### INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS

No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.

### REQUIREMENTS SUBMITTED OUTSIDE OF NMLS

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<td>No items are required to be submitted outside of NMLS for this license/registration at this time.</td>
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