NV-FID Collection Agency License-Alternate Locations
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?
A collection agency license is required for any person or company that intends to operate a collection agency in Nevada or engage in the business of collecting claims for others or solicit the right to collect or receive payment for another of any claim, or advertise or solicit either in print, by letter, in person or otherwise, the right to collect or receive payment for another of any claim, or seek to make collection or obtain payment of any claim on behalf of another (NRS 649.075).

Branch Licenses in NMLS
All secondary and tertiary locations that hold a license with the Nevada Financial Institutions Division must apply for a branch license through NMLS. While the company will hold branch licenses through NMLS, the license through the Financial Institutions Division will remain a full license and not a branch license under the provisions of NRS 649.

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

- Consumer Loan Servicing
- Judgment Recovery
- Non-Private Student Loan Servicing
- Private Student Loan Servicing
- Reverse Mortgage Servicing
- Third Party Debt Collection
- Third Party First Mortgage Servicing
- Third Party Subordinate Lien Mortgage Servicing
Pre-Requisites for License Applications

- Nevada requires that a Collection Agency application is submitted concurrently with a Collection Agency Qualified Manager application unless the company employs a manager that is already licensed as a Qualified Manager in Nevada.
- The Qualified Manager will be required to grant the collection agency access to its NMLS record. The agency will then create a relationship between the agency and manager in NMLS and request sponsorship. For additional resources on this process, review the NMLS Guide for Creating Relationships & Sponsorships.

License Certificates

The Nevada Financial Institutions Division does issue paper licenses for this license type.

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

- Company Form (MU2) Filing Instructions
- Document Upload Descriptions and Examples
- Individual Form (MU2) Filing Quick Guide
- Financial Statements Quick Guide
- Payment Options Quick Guide
- License Status Definitions Quick Guide
Agency Contact Information

Contact Nevada Financial Institutions Division licensing staff by phone at (775) 684-2970 or send your questions via email to FIDLicensing@fid.state.nv.us for additional assistance.

For U.S. Postal Service:
Nevada Financial Institutions Division
Attn: Application Processing
1830 E. College Pkwy, Ste 100
Carson City, NV 89706

For Overnight Delivery:
Nevada Financial Institutions Division
Attn: Application Processing
1830 E. College Pkwy, Ste 100
Carson City, NV 89706

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>
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<tbody>
<tr>
<td></td>
<td>Nevada License/Registration Fee: $300.00</td>
<td>NMLS (Filing submission)</td>
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<tr>
<td></td>
<td>Nevada Application Fee: $375.00</td>
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<td>NMLS Initial Processing Fee: $0</td>
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**REQUIREMENTS COMPLETED IN NMLS**

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<td></td>
<td>Submission of Company Form (MU3): Complete and submit the Branch Form (MU3) in NMLS. This form serves as the application for the license/registration through NMLS.</td>
<td>NMLS</td>
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<td></td>
<td>Other Trade Name: If 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 the Company Form (MU1). The Nevada Financial Institutions Division does not limit the number of other trade names. If operating under an “Other Trade Name”, upload the Fictitious Firm Name filing for each Nevada county in which the applicant intends to do business. This document should be named NV Collection Agency Trade Name – Assumed Name.</td>
<td>NMLS</td>
</tr>
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<td></td>
<td>Branch Manager: All licensed/registered Nevada Collection Agencies must maintain a Qualified Manager. The Qualified Manager must be designated as the Branch Manager in NMLS. This individual must be listed in the Branch Manager section of Company Form (MU3). Note: If the company does not employ a licensed Qualified Manager at the time of its application filing, a Collection Agency Qualified Manager application must be submitted concurrently with the Collection Agency application. Branch applications without a Branch Manager cannot be submitted for review until a Branch Manager has been assigned.</td>
<td>NMLS</td>
</tr>
<tr>
<td></td>
<td>Note: Credit Report: Branch Managers are NOT required to authorize a credit report through NMLS.</td>
<td>N/A</td>
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</table>
### 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.

### NOTE
**Electronic Surety Bond:** The surety bond is filed under the Company Form (MU1) only. Companies with multiple locations are no longer required to maintain a separate bond for each location. The bond filed for the company will cover all licensed Nevada collection activity.
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<td><strong>Secondary Qualified Managers:</strong> If the agency employs more than one Qualified Manager for this branch location, each manager will need to be associated with the branch location. Upload a list of all Qualified Managers, including Nevada license numbers (e.g. CM99999) working at this branch location. This document should be named <em>[State-License Type] Branch Qualified Managers.</em></td>
<td><strong>Upload in NMLS:</strong> under the Document Type Designation of Branch Qualified Employee in the Document Uploads section of the Branch Form (MU3).</td>
</tr>
<tr>
<td></td>
<td><strong>Lease Agreement/Proof of Ownership:</strong> Submit a copy of the executed lease for the proposed licensed location. The lease must be in the name of the applicant. If the lease is in another entity’s name, the lease must explicitly permit the applicant to operate from the location or the applicant will need to submit a letter from the landlord that acknowledges the applicant’s authority to operate from the leased space. This document should be named <em>[Company Legal Name] Lease.</em> If the landlord letter is required, that document should also be submitted and should be named <em>[Company Legal Name] Landlord Acknowledgement.</em></td>
<td><strong>Upload in NMLS:</strong> under the Document Type Branch Written Agreement in the Document Uploads section of the Branch Form (MU3).</td>
</tr>
<tr>
<td></td>
<td><strong>Municipal Business License:</strong> Submit a copy of any required municipal business license. This includes any required city or county licenses, occupancy certificates or business tax receipts. This document should be named <em>[Company Legal Name] Local Licenses.</em></td>
<td><strong>NMLS</strong> Upload under Document Uploads in the Additional Requirements section of the Company Form (MU3).</td>
</tr>
<tr>
<td></td>
<td><strong>Alias List:</strong> A list of all employees that will use an alias when calling Nevada residents/business including their hire date. The form for this submission can be found <a href="#">here.</a> This document should be named <em>[Company Legal Name] Alias List.</em></td>
<td><strong>NMLS</strong> Upload under Document Uploads in the Additional Requirements section of the Company Form (MU3).</td>
</tr>
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</table>
|         | **Anticipated Activity Statement:** Submit a statement showing the following information:  
- Anticipated number of employees at the branch location.  
- Anticipated dollar volume of accounts to be assigned to this location.  
- Anticipated cash flow at the end of the first year of licensure of this location.  
This document should be named *[Company Legal Name] Activity Statement.* | **NMLS** Upload under Document Uploads in the Additional Requirements section of the Company Form (MU3). |
**Nevada Client List:** Submit a list of Nevada clients serviced by the branch location. A Nevada client is defined as a company domestically incorporated or organized in the state of Nevada.

This document should be named [Company Legal Name] Nevada Client List.

**Statement of Submission:** If the branch does not have information to submit for the alias list, municipal license or Nevada client list because they don’t use those items or they do not apply to the area or branch, submit a statement notifying the Financial Institutions Division of the reason these items were not submitted.

This document should be named [Company Legal Name] Submission Details.

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## REQUIREMENTS SUBMITTED OUTSIDE OF NMLS

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