



Company New Application Checklist Agency Requirements



IDAHO COLLECTION AGENCY LICENSE

This document includes instructions for a company (corporate 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: \$ 350 including the NMLS processing fee. 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, see the [Quick Guide for submitting a complete Company Form](#) filing through NMLS.

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, see the [Quick Guide for document upload in NMLS](#)

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: _____

FILED IN NMLS	ATTACHED	NOT APPLICABLE	IDAHO COLLECTION AGENCY LICENSE
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Other Trade Name: DBA's 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, but all dba's must be filed and approved with the Idaho Secretary of State as well as filed and approved with the Department prior to use in Idaho. Upload filed-stamped copies of all approved Idaho Certificate(s) of Assumed Business Name forms to the Certificate of Authority/Good Standing section.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	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	<input type="checkbox"/>	Bank Account: Bank account information must be completed with company's Operating and/or Trust Primary accounts.
<input type="checkbox"/>	<input type="checkbox"/>	N/A	<p>Qualifying Individual (QI/RPIC): A Qualifying Individual (QI) is required to be appointed for all locations where the licensee conducts business with consumers. 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.</p> <p>The designated QI/Responsible Person in Charge (RPIC) must demonstrate three (3) years verifiable and documented experience in each of the business activities to be conducted in Idaho: Collection Agency/Debt Buyer, Debt/Credit Counseling; Debt Settlement; Credit Repair. Each QI/RPIC must provide a detailed resume, with employer names, addresses and dates of employment, and must include job duties/job descriptions and position responsibilities. This must be sent outside NMLS and may be faxed or emailed if no check or original surety bond is required to be filed.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	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 in NMLS. If the explanation refers to any specific action taken, offered, or challenged, the "proof" documents must be uploaded to validate the representation.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Business Plan: Upload a business plan outlining marketing strategy, products, target markets and operating structure the applicant intends to employ in Idaho.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Certificate of Authority/Good Standing Certificate: Upload a state-issued document by the Idaho Secretary of State demonstrating that the corporation or limited liability company (LLC) exists or is authorized to do business in the state. Upload filed-stamped copies of all approved Idaho Certificate(s) of Assumed Business Name to the Certificate of Authority/Good Standing section.

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<input type="checkbox"/>	N/A	<input type="checkbox"/>	Debt Management Agreement: Upload a copy of the debt management agreement between the company and consumer.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Document Samples: Upload copies of documents used in the regular course of business in connection with all business activities conducted or to be conducted in Idaho.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Formation Document: Upload a certified copy/file stamped copy of: <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).
<input type="checkbox"/>	N/A	<input type="checkbox"/>	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.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Organizational Chart/Description: Upload an organizational chart <u>if</u> licensee is owned by another entity or entities or person, <u>or</u> has subsidiaries <u>or</u> affiliated entities.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Surety Bond: Upload a copy (all parties) and mail the original Idaho Collection Agency surety bond and any POAs or riders (if original not already on file with the Department). The name of the principal insured on the bond must match exactly the Full Legal Name of applicant. Use the surety bond form found below. Click here to download the Collection Agency Bond Form.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	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. Use the form found below. Click here to download Consent form.
N/A	<input type="checkbox"/>	<input type="checkbox"/>	Notification of Agents/Collectors: An initial filing is due with a new application. Quarterly filings are due June 15, September 15 and December 15, with the annual filing due March 15. Quarterly filings must be submitted outside the NMLS accompanied by a check (refer to form instructions) and this checklist. Click here to download report. Click here to download instructions.

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 iccmil@finance.idaho.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 THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.