



## Company New Application Checklist Agency Requirements



### INDIANA-DFI DEBT MANAGEMENT LICENSE

This document includes instructions for a company (corporation location) new application request.

#### **Total License costs: \$1,000**

A \$15 fee for a credit report will be added if one has not been authorized through NMLS in the past 30 days for each required control person. \$36.26 will be added per FBI Criminal Background Check authorization.

Fees collected through the NMLS ARE NOT REFUNDABLE.

#### **Use the checklist below to complete the requirements for Indiana DFI.**

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 by the Department until the application has been submitted through NMLS.

For help with document uploads, see the [Quick Guide for document upload in NMLS](#).

**Note:** Financial statements are uploaded separately under the Filing tab, “Financial Statement” submenu. All other documents are uploaded in the Filing tab under the “Document Upload” section of the company form.

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

*For U.S. Postal Service or Overnight Delivery:*

*Indiana Department of Financial Institutions  
Consumer Credit Division  
30 South Meridian Street, Suite #300  
Indianapolis, IN, 46204*

NMLS Company Unique ID Number: \_\_\_\_\_

Applicant Legal Name: \_\_\_\_\_

FILED IN NMLS	FILED OUTSIDE NMLS	NOT APPLICABLE	INDIANA-DFI DEBT MANAGEMENT LICENSE
<input type="checkbox"/>	N/A	N/A	<b>Other Trade Name:</b> DBA's should be listed under Other Trade Names on the NMLS Company Form and registered with the Indiana Secretary of State.
<input type="checkbox"/>	N/A	N/A	<b>Certificate of Authority/Good Standing Certificate:</b> Upload to document upload in NMLS a state-issued document (typically by the state's Secretary of State office) demonstrating that the corporation or limited liability company (LLC) exists or is authorized to do business in the state.
<input type="checkbox"/>	N/A	N/A	<b>Resident/Registered Agent:</b> The Resident/Registered Agent section of the NMLS Company Form should be completed with the information currently on record with Secretary of State.
<input type="checkbox"/>	N/A	N/A	<b>Bank Account:</b> Bank account information must be completed for the trust account used only for specific benefit of the debt management company's Indiana contract debtors
N/A	<input type="checkbox"/>	<input type="checkbox"/>	<b>Criminal Background Check (Out-of-Country):</b> If the person is domiciled outside the United States, the person must obtain a background check equivalent to the United States FBI background check in the country where the person is domiciled.
<input type="checkbox"/>	N/A	N/A	<p><b>MU2 Individual FBI Criminal Background Check Requirements:</b> The following Individuals, as specified below, on the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS.</p> <p><i>Direct Owners</i></p> <ul style="list-style-type: none"> <li>All direct owners that own at least 10% or more of the entity are required to authorize a FBI CBC through NMLS.</li> </ul> <p><i>Executive Officers</i></p> <ul style="list-style-type: none"> <li>All executive officers that complete an MU2 or are told an MU2 must be completed are required to authorize a FBI CBC through NMLS.</li> </ul> <p><i>Indirect Owners</i></p> <ul style="list-style-type: none"> <li>All indirect owners that own at least 10% or more of the entity are required to authorize a FBI CBC through NMLS.</li> </ul> <p><i>Qualifying Individuals</i></p> <ul style="list-style-type: none"> <li>All individuals that are designated as an Indiana qualifying individual are required to authorize a FBI CBC through NMLS.</li> </ul> <p>After authorizing a FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), you must schedule an appointment to be fingerprinted if new prints are required.</p> <p>See the <a href="#">Quick Guides - Company section</a> of the NMLS Resource Center for</p>

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			<p>more information.</p> <p><b>Note:</b> If you are able to 'Use Existing Prints' to process the FBI criminal background check, you DO NOT have to schedule an appointment. NMLS will automatically submit the fingerprints on file.</p>
N/A	N/A	N/A	<p><b>Qualifying Individual:</b> Qualifying Individual field does not require an individual, this field can be left blank on the NMLS Company Form</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>Disclosure Questions:</b> Provide an explanation for any "Yes" response. Upload a copy of any applicable orders or supporting documents in NMLS.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Financial Statements:</b> Upload to the financial statement section in NMLS an audited financial statement prepared by an independent certified public account authorized to do business in the United States in accordance with Generally Accepted Accounting Principles dated within 90 days of your fiscal year end. If applicant is a start-up company, only an initial Statement of Condition is required.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Business Plan:</b> Upload to document upload in NMLS a business plan outlining marketing strategy, products, target markets and operating structure the applicant intends to employ.</p>
N/A	<input type="checkbox"/>	N/A	<p><b>Fee Schedule:</b> Mail to the DFI a list of all fees you plan to charge Indiana contract debtors.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Document Samples:</b> Upload to document upload in NMLS copies of documents provided to the contract debtor. The documents should include, but are not limited to the budget analysis, debt management agreement, and letters sent to the contract debtor.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Formation Document:</b> Upload a certified copy of:</p> <ul style="list-style-type: none"> <li>• The Corporate Charter or Articles of Incorporation (if a corporation), or</li> <li>• The Articles of Organization and Operating Agreement (if a Limited Liability Company), or</li> <li>• The Partnership Agreement (if a partnership of any form).</li> </ul>
<input type="checkbox"/>	N/A	N/A	<p><b>Management Chart:</b> Upload to document upload in NMLS an organizational chart showing the applicant's divisions, officers, and managers.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Organizational Chart/Description:</b> Upload to document upload in NMLS an organizational chart 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><b>Surety Bond: Effective August 3<sup>rd</sup>, 2016.</b> Upload to document upload in NMLS and mail to the DFI an original Debt Management license bond along with an original Power of Attorney in the amount required by IC 28-1-29-6 furnished by a surety company authorized to conduct business in Indiana.</p> <p><b>Effective September 12<sup>th</sup>, 2016, you must submit an Electronic Surety Bond to satisfy this requirement.</b></p> <p>Submit an Electronic Surety Bond via NMLS in the amount required by IC 28-1-29-6 furnished and submitted by a surety company authorized to conduct business in Indiana.</p>

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<input type="checkbox"/>	N/A	N/A	<b>Trust Account Authorization:</b> Upload to document upload in NMLS authorization allowing examination of trust accounts used for the purpose of holding funds belonging to others.

Indiana 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 instructions.

**WHO TO CONTACT** – Contact *Indiana DFI, Division of Consumer Credit*, licensing staff by phone at 317-453-2539 or send your questions via e-mail to [dfilicensing@dfi.in.gov](mailto:dfilicensing@dfi.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 THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.



**DEBT MANAGEMENT COMPANY  
SURETY BOND**

Part of State Form 50291 (5-10) / Form BSC B

Indiana Department of Financial Institutions  
30 South Meridian Street, Suite 300  
Indianapolis, Indiana 46204

Bond Number \_\_\_\_\_, Amount \$ \_\_\_\_\_

KNOW ALL PERSONS BY THESE PRESENTS, that we,

\_\_\_\_\_,  
(applicant/licensee name)  
of the City of \_\_\_\_\_, County of \_\_\_\_\_, State of \_\_\_\_\_,  
as principal and obligor, and \_\_\_\_\_,

as Surety, are held and firmly bound unto the State of Indiana, Department of Financial Institutions (hereinafter "the DFI") in the penal sum of \$ \_\_\_\_\_ for the use of the DFI for the recovery of expenses, fines, and fees levied by the DFI, and for any and all expenses, fines, and fees that become lawfully due pursuant to a final judgment or order and that are not promptly paid by the Principal, and for losses or damages which are determined by the DFI to have been incurred by any contract debtor as a result of the Principal's failure to faithfully comply with the provisions of Indiana law, including the requirements of the Debt Management Companies Act, IC 28-1-29 et seq. and amendments thereto, or any rule or regulation lawfully adopted under said statute, for payment of which, well and truly to be made, we hereby bind ourselves and each of our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal is applying to become a licensed Debt Management Company pursuant to IC 28-1-29, and seeks to establish, meet, and maintain the financial responsibility requirements of the DFI during the term of the subject license by tender of the within bond,

NOW, THEREFORE, the conditions of this bond are such that if the above bonded Principal will faithfully conform to and abide by the provisions of all applicable law, including applicable provisions of the Indiana Debt Management Companies Act, as well as any rules and regulations lawfully adopted thereunder, and shall pay any and all amounts which become due or owed thereunder, then this obligation is null and void, but otherwise to remain in full force and effect,

PROVIDED that the Surety's aggregate liability for any and all claims which may arise under this bond shall in no event exceed the amount of this bond, regardless of the number of claims or claimants, and

FURTHER PROVIDED that this bond shall remain effective continuously until released by the DFI. The surety shall have the right to terminate or reduce its liability hereunder only by giving the Principal and the DFI written notice of such termination via certified mail to the State of Indiana, Department of Financial Institutions, at least thirty (30) days prior to the effective date of such termination; provided, however, that no liability incurred while said bond is in force and prior to said effective date of termination or reduction of liability shall be released or reduced by giving such notice, and

FURTHER PROVIDED, that after giving notice of termination or reduction of liability, the surety may reinstate or increase its liability by the execution and filing of a new bond or by mailing written notice to the DFI indicating that the surety desires to continue as surety for the licensee and that its prior notice of termination or reduction of liability is withdrawn and rescinded.

FURTHER PROVIDED that, if this bond is not previously terminated as set forth above, the liability of the surety shall expire two (2) years after the date of the surrender, revocation, or expiration of the subject license, whichever shall first occur.

THIS BOND shall be effective on and after \_\_\_\_\_ or, if left blank, the day of execution by surety shall be the effective date of the bond. The bond shall be effective, if accepted by the DFI, without further notice.

IN WITNESS WHEREOF, we have duly executed the foregoing obligation this \_\_\_\_\_ day of \_\_\_\_\_, 200\_.

LICENSEE:

[Corporate Seal]  
(If Any)

\_\_\_\_\_  
(Licensee's Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Signature Name)

\_\_\_\_\_ (Title) \_\_\_\_\_ (Date)

Surety Must Attach Power of Attorney

[SURETY SEAL]

\_\_\_\_\_  
(Surety)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Signature Name)

\_\_\_\_\_ (Telephone Number) \_\_\_\_\_ (Date)

Name, address, and telephone number of the Surety representative to contact in the event a claim must be filed:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_