



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](#)

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 Surety Bond. [See Ind. Code § 25-11-13](#)

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](tel:3172326681) 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.

Complete	IN-SOS Collection Agency License	Submitted via...
<input type="checkbox"/>	NMLS Initial Processing Fee: \$100 Application Fee: \$100	NMLS (Filing submission)

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

Complete	IN-SOS Collection Agency License	Submitted via...
<input type="checkbox"/>	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.	NMLS
<input type="checkbox"/>	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 as been legally registered with the Indiana Secretary of State, Business Services Division.	Upload in NMLS: under the Document Type Trade Name/Assumed Name Registration Certificate in the <i>Document Uploads</i> section of the Company Form (MU1)

<input type="checkbox"/>	Resident/Registered Agent: The Resident/Registered Agent Section of the NMLS Company Form (MU1) should be completed with the information currently on record with the Indiana Secretary of State, Business Services Division. You can check the business filing here .	NMLS
<input type="checkbox"/>	Qualifying Individual: Indiana Secretary of State does not require a Qualifying Individual. This field may be left blank on the NMLS Company Form (MU1).	N/A
<input type="checkbox"/>	Disclosure Questions: Provide an explanation and, if applicable, a supporting document for each "Yes" response. See the Company Disclosure Explanations Quick Guide and the Disclosure Explanations - Document Upload Quick Guide for instructions.	Upload in NMLS in the Disclosure Explanations section of the Company Form (MU1).

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	IN-SOS Collection Agency License	Submitted via...
<input type="checkbox"/>	Certificate of Authority/Good Standing Certificate: Upload a state issued document (typically issued by the Secretary of State Business Services Office) demonstrating that the corporation or limited liability company (LLC) exists and is authorized to do business in the applicant's home state. See Ind. Code § 23-0.5-5-2	Upload in NMLS: under the Document Type Certificate of Authority/Good Standing Certificate in the <i>Document Uploads</i> section of the Company Form (MU1)
<input type="checkbox"/>	Home State License: Upload a copy of the applicant's home state license or an explanation that the home state does not require a license for a collection agency. Home state is the state in which the collection agency is located.	Upload in NMLS: under the Document Type Document Samples in the <i>Document Uploads</i> section of the Company Form (MU1)

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS- *These items must be completed outside of NMLS and submitted directly to the regulator.*

Complete	IN-SOS Collection Agency License	Submitted via...
<input type="checkbox"/>	Licensing Affidavit: Complete the Affidavit, have it notarized, and mail the original copy to the Indiana Secretary of State's office. Click to download Licensing Affidavit An individual who is an officer of any corporation or a member of any	Mail to Indiana SOS AND Upload in NMLS: under the Document Type

	<p>partnership, limited liability company, or firm AND actively manages the collection or solicits account for collection must be a citizen of the United States, of good moral character, and not less than eighteen (18) years of age along with other qualifications. See Ind. Code § 25-11-1-4.</p>	<p><u>Document Samples</u> in the <i>Document Uploads</i> section of the Company Form (MU1)</p>
<input type="checkbox"/>	<p>Surety Bond: Every applicant must have a unique Collection Agency Bond in the amount of \$5,000 furnished by a surety company authorized to conduct business in the State of Indiana. Each parent company and all branches must have unique bonds for each location.</p> <p>The name of the principal insured on the bond and the NMLS number must match the full legal name and NMLS number of the applicant.</p> <p>Click to download the Surety Bond Form</p> <p>The original bond must be mailed to the Secretary of State's office AND uploaded to the NMLS.</p>	<p>Mail to Indiana SOS AND Upload in NMLS: under the Document Type <u>Surety Bonds</u> in the <i>Document Uploads</i> section of the Company Form (MU1)</p>