



NV-FID Foreign Collection Agency Registration New Application Checklist (Company)

CHECKLIST SECTIONS

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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).

If the agency is located outside the state of Nevada and does not have or solicit clients that are domestically registered in Nevada, it can choose to be registered as a Foreign Collection Agency. If you are unsure which license/registration meets the needs of your agency, you may contact the Nevada Financial Institutions Division at FIDLicensing@fid.state.nv.us for assistance.

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 Foreign 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.
- Failure to submit the Foreign Collection Agency application and Qualified Manager application at the same time or failure for either application to meet licensing requirements, will result in the expiration of the applications.
- 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](#).

Document Uploads Guidance

Documents that must be uploaded to the *Document Uploads* section of the Company Form (MU1) 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 \(MU1\) 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.

Complete	NV-FID Foreign Collection Agency Registration	Submitted via...
<input type="checkbox"/>	Nevada Application Fee: \$500.00 Nevada License/Registration Fee: \$0 NMLS Initial Processing Fee: \$0	(NMLS (Filing submission))
<input type="checkbox"/>	Credit Report for Control Persons: \$15 per control person.	NMLS (Filing submission)
<input type="checkbox"/>	FBI Criminal Background Check for MU2 Individual: \$36.25 per person.	NMLS (Filing submission)

REQUIREMENTS COMPLETED IN NMLS		
Complete	NV-FID Foreign Collection Agency Registration	Submitted via...
<input type="checkbox"/>	<p>Submission of Company Form (MU1): Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for the license/registration through NMLS.</p>	NMLS
<input type="checkbox"/>	<p>Financial Statements: Upload a financial statement dated within 90 days of your fiscal year end. Financial statements should include a balance sheet and income statement. If the company has audited financial statements, please submit those. If not, the Nevada Financial Institutions Division will accept unaudited statements. If applicant is a start-up company, only an initial statement of condition is required.</p> <p>Note: Financial statements are uploaded separately under the Filing tab and <i>Financial Statement</i> submenu link. See the Financial Statements Quick Guide for instructions.</p>	NMLS
<input type="checkbox"/>	<p>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 <i>Other Trade Names</i> section of the Company Form (MU1). The Nevada Financial Institutions Division does not limit the number of other trade names.</p> <p>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.</p> <p>This document should be named <i>NV Collection Agency Trade Name – Assumed Name</i>.</p>	<p>NMLS</p> <p>Upload in NMLS: under the Document Type Trade Name/Assumed Name Registration Certificates in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Resident/Registered Agent: The Resident/Registered Agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1)</p>	NMLS
<input type="checkbox"/>	<p>Primary Contact Employees: The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1).</p> <ol style="list-style-type: none"> Primary Company Contact. Primary Consumer Complaint Contact. 	NMLS
<input type="checkbox"/>	<p>Non-Primary Contact Employees: The Financial Institutions Division requires that an individual(s) be identified as a Non-Primary Contact for the following areas. These contacts must be listed in the <i>Contact Employees</i> section of the Company Form (MU1).</p> <ol style="list-style-type: none"> Pre-Exam Contact 	NMLS

<input type="checkbox"/>	<p>Bank Account: Bank account information must be completed for the company's Operating and Trust accounts in the <i>Bank Account</i> section of the Company Form (MU1).</p> <p>The following bank account information must be completed for each account in the <i>Bank Account</i> section of the Company Form (MU1):</p> <ul style="list-style-type: none"> • Name of Bank • Title/Nickname of Account – This should go in the notes section. Ensure the name of the account complies with NRS 649.355. • Last Four Digits of Account Number 	<p>NMLS</p>
<input type="checkbox"/>	<p>Disclosure Questions: Provide a complete and detailed explanation and document upload for each "Yes" response to Disclosure Questions made by the company or related control persons (MU2).</p> <p>See the Company Disclosure Explanations Quick Guide for instructions.</p>	<p>Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).</p>
<input type="checkbox"/>	<p>Control Person (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable control person before it is able to be submitted along with the Company Form (MU1).</p>	<p>NMLS</p>
<input type="checkbox"/>	<p>Credit Report: Individuals in a position of control are required to authorize a credit report through NMLS. Individuals will be required to complete an Identity Verification Process (IDV) along with an individual attestation before a license request for your company can be filed through NMLS. This authorization is made when the Individual Form (MU2) is submitted as part of the Company Form (MU1).</p>	<p>NMLS</p>

<input type="checkbox"/>	<p>MU2 Individual FBI Criminal Background Check Requirements: The following Individuals, as specified below, on the Company Form (MU1) are required to authorize an FBI criminal background check (CBC) through NMLS.</p> <p><i>Direct Owners</i></p> <ul style="list-style-type: none"> Any stockholder, partner or member <p><i>Executive Officers</i></p> <ul style="list-style-type: none"> Each director, officer or manager and any individual that has authority to initiate transactions in the trust account. <p>After authorizing an 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 Criminal Background Check section of the NMLS Resource Center for more information.</p> <p>Note: 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>	<p>NMLS</p>
<input type="checkbox"/>	<p>Qualifying Individual: <u>All licensed/registered Nevada Collection Agencies must maintain a separate “Collection Agency Qualified Manager Registration”, who must also be designated as the Qualifying Individual in NMLS.</u></p> <p>This individual must be listed in the <i>Qualifying Individual</i> section of Company Form (MU1) for Debt.</p> <p>Note: Only the primary Qualified Manager can be listed as a QI for Nevada. No other individual should be listed as a QI in Nevada.</p> <p>This Qualified Manager registration requires the individual to complete the Individual Filing (MU4) in NMLS.</p>	<p>NMLS</p>
<input type="checkbox"/>	<p>Electronic Surety Bond: Electronic Surety Bond via NMLS in the amount of \$35,000 furnished and submitted by a surety company authorized to conduct business in Nevada.</p> <p>See the ESB Adoption Table and the ESB for NMLS Licensees page of the NMLS Recourse Center for more information.</p> <p>Note: Surety bonds submitted via the <i>Document Uploads</i> section will not satisfy this requirement.</p>	<p>Electronic Surety Bond in NMLS</p>

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	NV-FID Foreign Collection Agency Registration	Submitted via...
<input type="checkbox"/>	<p>Business Plan: Upload a business plan outlining the following information:</p> <ul style="list-style-type: none"> • Business activities • Industries Served <p>This document should be named <i>[Company Legal Name] Business Plan</i>.</p> <p>Note: If the existing uploaded business plan already includes the above information, an additional document does not need to be uploaded. A company should only upload a single business plan. If state-specific material is required, this information should be added to the existing uploaded business plan.</p>	<p>Upload in NMLS: under the Document Type <u>Business Plan</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Certificate of Authority/Good Standing Certificate: Upload a State-issued and approved document (typically by the Secretary of State’s office), dated not more than 60 days prior to the filing of the application through NMLS that demonstrates authorization to do business Nevada. You must also include the Qualification to do Business in Nevada (Foreign Authority filed) with the Nevada Secretary of State</p> <p>This document should be named <i>Nevada Certificate of Good Standing and Nevada Foreign Authority</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Certificate of Authority/Good Standing Certificate</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Alias List: A list of all employees at the branch location that will use an alias when calling Nevada residents/business including their hire date. The form for this submission can be found here.</p> <p>This document should be named <i>[Company Legal Name] Alias List</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Additional Requirements</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Document Samples: Upload copies of the following sample documents used in the regular course of business in connection with this license:</p> <ul style="list-style-type: none"> • Machine-derived form letters <p>This document should be named <i>Nevada Form Letters</i>.</p> <p>Note: Nevada law requires that companies submit all template letters used in Nevada to the Nevada Financial Institutions Division for review and approval <u>prior</u> to use.</p>	<p>Upload in NMLS: under the Document Type <u>Document Samples</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

<input type="checkbox"/>	<p>Formation Documents: Determine classification of applicant’s legal status and submit a State certified copy of the requested applicable documentation detailed below. Original formation documents and all subsequent amendments, thereto including a list of any name changes.</p> <p>Unincorporated Association:</p> <ul style="list-style-type: none"> • By-Laws or constitution (including all amendments). <p>General Partnership:</p> <ul style="list-style-type: none"> • Partnership Agreement (including all amendments). <p>Limited Liability Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Partnership; and • Partnership Agreement (including all amendments). <p>Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Company (“LLC”):</p> <ul style="list-style-type: none"> • Articles of Organization (including all amendments); • Operating Agreement (including all amendments); • IRS Form 2553 or IRS Form 8832 if S-corp treatment elected; and • LLC resolution if authority not in operating agreement. <p>Corporation:</p> <ul style="list-style-type: none"> • Articles of Incorporation (including all amendments); • By-laws (including all amendments), if applicable; • Shareholder Agreement (including all amendments), if applicable; • IRS Form 2553 if S-corp treatment elected; and • Corporate resolution if authority to complete application not in By-Laws or Shareholder Agreement, as amended, as applicable. <p>Not for Profit Corporation</p> <ul style="list-style-type: none"> • Documents requested of a Corporation; and • Proof of nonprofit status <ul style="list-style-type: none"> ○ Internal Revenue Service (“IRS”) 501(c)(3) designation letter; or ○ statement from a State taxing body or the State attorney general certifying that: (i) the entity is a nonprofit organization operating within the State; and (ii) no part of the entity’s net earnings may lawfully benefit any private shareholder or individual; or ○ entity's certificate of incorporation or similar document if it clearly establishes the nonprofit status of the applicant; or ○ Any of the three preceding items described, if that item applies to a State or national parent organization, together with a statement by the State or parent organization that the applicant is a local nonprofit affiliate. <p>Trust (Statutory)</p> <ul style="list-style-type: none"> • Certificate of Trust; and • Governing instrument (all amendments). 	<p>Upload in NMLS: under the Document Type <u>Formation Document</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>This document should be named <i>Formation Documentation [Date of Creation (MM-DD-YYYY)]</i>.</p>
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<input type="checkbox"/>	<p>Management Chart: Submit a Management chart displaying the applicant’s directors, officers, and managers (individual name and title).</p> <p>This document should be named <i>[Company Legal Name] Management Chart</i>.</p> <p>Note: If the existing uploaded management chart already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.</p>	<p>Upload in NMLS: under the Document Type <u>Management Chart</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Organizational Chart/Description: Submit a chart showing (or a description which includes) the percentage of ownership of:</p> <ul style="list-style-type: none"> • Direct Owners (total direct ownership percentage must equate to 100%) • Indirect Owners • Subsidiaries and Affiliates of the applicant/licensee <p>This document should be named <i>[Company Legal Name] Organizational Chart – Description</i>.</p> <p>Note: If the existing uploaded Organizational Chart/Description already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.</p>	<p>Upload in NMLS: under the Document Type <u>Organizational Chart/Description</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Lease Agreement/Proof of Ownership: 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.</p> <p>This document should be named <i>[Company Legal Name] Lease</i>. If the landlord letter is required, that document should also be submitted and should be named <i>[Company Legal Name] Landlord Acknowledgement</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Additional Requirements</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Municipal Business License: Submit a copy of any required municipal business license. This includes any required city or county licenses, occupancy certificates or business tax receipts.</p> <p>This document should be named <i>[Company Legal Name] Local Licenses</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Additional Requirements</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

<input type="checkbox"/>	<p>Anticipated Activity Statement: Submit a statement showing the following information:</p> <ul style="list-style-type: none"> • Anticipated number of employees at the agency • Anticipated dollar volume of accounts to be assigned • Anticipated cash flow at the end of the first year of licensure <p>This document should be named <i>[Company Legal Name] Activity Statement</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Additional Requirements</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Statement of Submission: If the location 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 location, submit a statement notifying the Financial Institutions Division of the reason these items were not submitted.</p> <p>This document should be named <i>[Company Legal Name] Submission Details</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Additional Requirements</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS

<input type="checkbox"/>	<p>Credit Report Explanations: Submit a line by line, detailed letter of explanation of all derogatory credit accounts along with proof of payoffs, payment arrangements and evidence of payments made, or evidence of any formal dispute filed (documents must be dated). Accounts to address include, but are not limited to: collections items, charge offs, accounts currently past due, accounts with serious delinquencies in the last 3 years, repossessions, loan modifications, etc.</p> <p>Note: Items regarding bankruptcy, foreclosure actions, outstanding judgments or liens, or delinquent child support payments should be addressed in the <i>Disclosure Explanations</i> section of your Individual Form (MU2).</p> <p>This document should be named <i>Credit Report Explanations – Sub Name – Document Creation Date</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Credit Report Explanations</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>
<input type="checkbox"/>	<p>Government Issued Identification: Upload legal documentation of legal name or legal status. This can be a driver’s license, passport, or other government issued photo ID.</p> <p>This document should be named <i>[Document Name]</i> (Ex. Driver’s License, Passport, etc.).</p>	<p>Upload in NMLS: under the Document Type <u>Legal Name/Status Documentation</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>
<input type="checkbox"/>	<p>Personal Financial Statement: The following individuals, as specified below, on the Company Form (MU1) are required to upload a personal financial statement.</p> <p>The financial statement must include the individual’s net worth. A list of material assets and liabilities must be disclosed to verify the individual’s net worth.</p> <p><i>Direct Owners</i></p> <ul style="list-style-type: none"> Any stockholder, partner or member <p><i>Executive Officers</i></p> <ul style="list-style-type: none"> Each director, officer or manager and any individual that has authority to initiate transactions in the trust account. <p>Note: The individual can submit this information on another state’s form, an interagency form or Nevada’s Personal Financial Questionnaire form, which can be found here. They can also submit this in any other format that includes all required information.</p> <p>This document should be named <i>[State Abbreviation] – Personal Financial Statement</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Personal Financial Statement</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS

Complete

NV-FID Foreign Collection Agency Registration

Submitted via...

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