



Company New Application Checklist

Agency Specific Requirements



RHODE ISLAND DEBT COLLECTOR REGISTRATION

This document includes instructions for a company (corporation location) new application request. If you need to complete a new application for a branch location; refer to the appropriate new application checklist.

Total License costs: \$750 including the NMLS processing fee. (The NMLS processing fee has been waived) 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. \$36.25 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 RI Division of Banking (“Division”).

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](#)

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.

There are no Agency Specific requirements that need to be sent to the Division. But, correspondence may be mailed to the Division at the following address:

*Rhode Island Department of Business Regulation
Division of Banking
1511 Pontiac Avenue, Building 68-1
Cranston, RI 02920*

NMLS **Company** Unique ID Number: _____

Applicant Legal Name: _____

FILED IN NMLS	ATTACHED	NOT APPLICABLE	RHODE ISLAND DEBT COLLECTOR REGISTRATION
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Other Trade Name: DBA's and/or Assumed Names filed with the RI Secretary of State's office must be listed under "Other Trade Names" section in your NMLS filing. If you are using an Assumed Name in lieu of your legal name, then enter "(Assumed Name)" next to that name in the aforementioned section. The Division does not limit the number of other trade names used by a registrant BUT all locations including branch offices must have all these alternative names listed on their NMLS filing with the Division.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Resident/Registered Agent: Resident/Registered Agent: The Resident/Registered Agent section of your NMLS filing should be completed with the information currently on record with the Division. Reminder: This individual or company must be physically present in Rhode Island AND must not be an employee or manager of the company. (Examples: CT Corporation System, CSC, Parasearch etc.)</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Qualifying Individual: A manager is required to be appointed for each location to be licensed by the Division where the licensee conducts business. This individual will be referred to as the "Qualifying Individual" on NMLS Company Form, and his/her business address must match the address listed as the "Main Address" on the Company Form.</p>
<input type="checkbox"/>	N/A	<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.</p>
<input type="checkbox"/>	N/A	N/A	<p>MU2 Individual FBI Criminal Background Check Requirements: 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>Direct Owners</p> <ul style="list-style-type: none"> Natural Persons who directly or indirectly, own 10% or more of the applicant. <p>Executive Officers</p> <ul style="list-style-type: none"> Executive Officers (CEO, President, Executive Vice President, Treasurer, Secretary, CFO, COO, CIO, CCO) or those serving similar functions, and any others required by the Director of Department of Business Regulation. <p>Indirect Owners</p> <ul style="list-style-type: none"> Natural persons who own 10% or more of a direct or indirect owner of the applicant.

FILED IN NMLS	ATTACHED	NOT APPLICABLE	RHODE ISLAND DEBT COLLECTOR REGISTRATION
			<p>Qualifying Individuals</p> <ul style="list-style-type: none"> All Qualifying Individuals, unless licensed as a Rhode Island Mortgage Loan Originator. <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 Quick Guides - Company 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>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Disclosure Questions: Provide an explanation for any "Yes" response AND upload a copy of all supporting documents in NMLS. (Examples: Orders, Denials, repayment arrangements etc.)</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Financial Statements: Upload its Financial Statements, prepared in accordance with Generally Accepted Accounting Principles ("U.S. GAAP") representing Registrant's Financial Position within the 90 day period immediately preceding the date of transition. Financial statements should include a Balance Sheet, Income Statement and Statement of Cash Flows and all relevant notes thereto.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Business Plan: Upload a business plan outlining marketing strategy, products, target markets and operating structure the applicant intends to employ as they pertain to the activity being conducted with RI Consumers.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Certificate of Authority/Good Standing Certificate: Upload a copy of company's Certificate of Authority or Good Standing issued by the RI Secretary of State's office. If Company is a sole proprietorship, then Upload a copy of the Certificate of Authority or Good Standing issued by the applicable municipality.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Formation Document: Upload a certified copy of:</p> <ul style="list-style-type: none"> The Corporate Charter or Articles of Incorporation (if a corporation), 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"/>	<p>Management Chart: Upload an organizational chart showing the applicant's divisions, officers, directors and managers.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Organizational Chart/Description: Upload an organizational chart detailing the registrant's ownership structure including, but not limited to, all subsidiaries and/or affiliated entities.</p>

The Division 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 licensing staff by phone at [\(401\) 462-9503](tel:4014629503) or send your questions via e-mail to dbr.bankinquiry@dbr.ri.gov for additional assistance.

THE APPLICANT 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.