



**Collection Agency New/Initial Application:**

It is important to note, any person, firm, corporation or association conducting business, within the State of NC, in any of these areas without a license/permit shall be guilty of a Class I felony. For more information relating to the exact laws and regulations cited in the North Carolina General Statutes, refer to NCGS Chapter 58/Article 70. For your convenience, we suggest having the following items readily available in order to assist in the completion of the electronic application for new licensure as a North Carolina collection agency.

- √ Board Resolution/Owner Authorization to apply for a NC collection agency license
- √ Personal Questionnaires (Form DOI-5CA) for all owners, governing members, and officers
- √ Corporate Formation Documents **(attested true and correct by authorized officer)**
  - ◇ Corporations: Articles of Incorporation and By-Laws
  - ◇ LLCs: Articles of Organization and Operating Agreement
  - ◇ Partnerships: Partnership Agreement
- √ Certificate of Authority from NC Secretary of State **(foreign & alien applicants only)**
  - ◇ Proof of DBA/Trade Name Registration *(if applicable)*
- √ Detailed Method of Collections **(attested true and correct by authorized officer)**
- √ Trust Account Bank Statement (general trust -or- NC clients)
- √ Samples of Correspondence to Debtors **(must include all 5 of the following)**
  - 1) Legal/DBA-Trade Names (both)      2) Physical address of the agency (no PO boxes)      3) Payment address
  - 4) Placeholder for the NC permit number      5) Sample receipt for cash/payments
- √ Corporate Financial Statement/Balance Sheet
  - ◇ Financials should be dated end of the month prior to submission of application
  - ◇ Prepared in accordance with Generally Accepted Accounting Principles (GAAP)
  - ◇ Reflects a minimum \$5,000 positive net equity
  - SUBMIT ONE (1) OF THE FOLLOWING:**
  - ◇ Audited financials prepared by CPA firm or independent CPA **(attestation not required)**
  - ◇ Reviewed financials prepared by CPA firm or independent CPA **(attestation not required)**
  - ◇ Compilation financials prepared by CPA firm or independent CPA **(attestation required)**
  - ◇ Internally prepared corporate financials **(attestation required)**
  - ◇ Applicant's parent company's corporate financials **-AND-** the parent company's written guarantee of the financial performance of the collection agency
- √ Original Notarized Surety Bonds with Power of Attorney
  - ◇ Domestic Initial Bond #1 (Form CA-D1 for \$10,000)
  - ◇ Foreign Initial Bonds #1 & #2 (Form CA-F1 for \$10,000 **and** Form CA-F2 for \$10,000)
  - ◇ Alien Initial Bonds #1 & #2 (Form CA-A1 for \$20,000 **and** Form CA-A2 for \$20,000)
- √ Non-refundable Statutory Licensing + Processing Fee **(payable to NC Department of Insurance)**
  - ◇ Payment Options: Credit Card or Check
  - ◇ Fees: \$1,048 (\$1,000/application + \$48/processing)

**ORIGINAL BONDS:**

**PAYMENT & OTHER DOCUMENTS:**

NC Dept. of Insurance	US POSTAL SERVICE	OVERNIGHT DELIVERY
Agent Services Division	NC/State of DOI	Bank of America Lockbox Services
<b>ATTN: NIBE Team</b>	P.O. Box 742175	Lockbox #742175
1204 Mail Service Center	Atlanta, GA 30374-2175	6000 Feldwood Road
Raleigh, NC 27699-1204		College Park, GA 30349

**MAIL:**