



ME Debt Collector Transition Checklist (Company)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Transition to NMLS

Companies holding the Maine Debt Collector license are required to submit a license transition request through NMLS by filing a Company Form (MU1) and an Individual Form (MU2) for each of their control persons by December 31, 2023. The Debt Collector license will be available in NMLS to submit the transition request starting October 1, 2023. The transition to NMLS for this license is required.

Additionally, for each branch holding a Debt Collector license, a company must complete and submit a Branch Form (MU3) through NMLS.

Note: If you already have a record in NMLS and have submitted these forms in the past, you do not need to re-enter your company information into NMLS. You will only need to identify the business activities your company conducts and the states in which the various activities are conducted. Then, you will select the appropriate license in ME, and complete a few state-specific fields.

It is important that current licensees have the appropriate transition number available when completing and submitting their Company Form (MU1), so they are charged the appropriate amount. The transition number to be entered in NMLS is the Maine license number that would appear on the printed license. The three-letter prefix should be CAPITALIZED, followed by numbers without any spacing. For example, DCL1234. The transition number must match exactly. If you encounter problems entering the transition number, please contact the Bureau at 207-624-8527.

Any licensee that needs to amend or surrender a license (or execute any other action previously completed in paper form must complete these actions within NMLS from October 1st onward. Paper forms will not be accepted after October 1st.

Activities Authorized Under This License

This license authorizes the following activities...

- Debt collection, debt buying, repossession.

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 transition.
- 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

- [Transitioning an Existing Company License Quick Guide](#)
- [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 Maine Bureau of Consumer Credit Protection licensing staff by phone at 207-624-8527 or send your questions via email to ccp.pfr@maine.gov for additional assistance.

For U.S. Postal Service:

Department of Professional & Financial Regulation
Bureau of Consumer Credit Protection
35 State House Station
Augusta, Maine 04333

For Overnight Delivery:

Department of Professional & Financial
Regulation
Bureau of Consumer Credit Protection
76 Northern Avenue
Gardiner, Maine 04345

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	ME Debt Collector	Submitted via...
<input type="checkbox"/>	<p>ME License/Registration Transition Fee: \$400</p> <p>NMLS Initial Processing Fee: \$0</p>	<p>NMLS</p>

REQUIREMENTS COMPLETED IN NMLS		
Complete	ME Debt Collector	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 transition request for the license/registration through NMLS.</p> <p>See the Transitioning an Existing License Quick Guide for instructions on how to submit the transition request.</p> <p>When selecting your license in the Company Form (MU1), you will be asked to enter your existing license number. All current licensees/registrants must transition their license onto NMLS on or before December 31, 2023.</p>	NMLS
<input type="checkbox"/>	<p>Financial Statements: Upload a review report or audited financial statement prepared by a Certified Public Accountant or signed by an executive officer in accordance with Generally Accepted Accounting Principles dated within 90 days of your fiscal year end. Financial statements should include a balance sheet, income statement, and statement of cash flows and all relevant notes thereto. The financial statement must illustrate a company net worth of \$10,000.</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
Note	<p>COMPANY OWNED LOCATIONS REQUIRED TO BE REPORTED THROUGH BRANCH MU3 FORM</p> <p>Company Owned Locations/Branches: If your company has company owned locations that are authorized to conduct debt collection services in the state of Maine, you will be required to transition a Debt Collection Branch license. See the Debt Collection Branch Transition Checklist for more information.</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).</p> <p>If operating under an “Other Trade Name”, upload the approval from the Maine Secretary of State proving the other trade name has been registered.</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 Maine Registered Agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1) and must match the information currently on record with Maine Secretary of State.</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"> 1. Primary Company Contact. 2. Primary Consumer Complaint Contact. 	NMLS
<input type="checkbox"/>	<p>Bank Account: Bank account information must be completed for the company's Letter/Line of Credit, Operating, and/or Trust Primary accounts in the <i>Bank Account</i> section of the Company Form (MU1).</p>	NMLS
<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>	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).
Note	<p>Qualifying Individual: The <i>Qualifying Individual</i> section is not required to be completed for ME on the Company Form (MU1).</p>	N/A
<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>	NMLS
Note	<p>Credit Report: Individuals in a position of control are NOT required to authorize a credit report through NMLS.</p>	N/A
Note	<p>MU2 Individual FBI Criminal Background Check Not Required Through NMLS: Direct Owners/Executive Officers, Indirect Owners, and Qualifying Individuals are NOT required to authorize a FBI criminal background check (CBC) through NMLS.</p>	N/A

<input type="checkbox"/>	<p>Surety Bond: Submit a bond in the amount as described below furnished by a surety company authorized to conduct business in Maine.</p> <p style="text-align: center;"><u>Bond Amounts:</u></p> <p>(Existing licensees seeking renewal):</p> <p>Monthly average of Gross Collections on behalf of Maine creditors (excluding Direct Payments) for the preceding 12 months.</p> <ul style="list-style-type: none"> • Over \$40,000 a month: \$50,000 • \$30,000 - \$40,000 a month: \$45,000 • \$20,000 - \$30,000 a month: \$35,000 • \$10,000 - \$20,000 a month: \$25,000 • Under \$10,000 a month: \$15,000 <p>(Other existing licensees seeking renewal):</p> <ul style="list-style-type: none"> • Applicants that will undertake repossessions only: \$15,000 • Applicants that are letter writing companies (no direct collections): \$5,000 <p>This document should be uploaded in NMLS under the Document Type <u>Surety Bond</u> in the <i>Document Uploads</i> section of the Company Form (MU1). This document should be named <i>Maine Debt Collector Surety Bond</i>. An original copy of this document must also be mailed to the address listed above.</p>	<p>Upload in NMLS: under the Document Type <u>Surety Bond</u> in the <i>Document Uploads</i> section of the COMPANY Form (MU1)</p> <p>AND Mail to</p> <p>Department of Professional & Financial Regulation Bureau of Consumer Credit Protection 76 Northern Avenue Gardiner, Maine 04345</p>
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REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	ME Debt Collector	Submitted via...
<input type="checkbox"/>	<p>Business Plan: Upload a business plan outlining the following information:</p> <ul style="list-style-type: none"> • Marketing strategies • Products • Target markets • Fee schedule • Operating structure the licensee intends to employ. <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 in the licensee’s state of formation and the State of Maine.</p> <p>This document should be named <i>ME Certificate of Authority OR ME Certificate of Good Standing</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>Company Staffing and Internal Policies: Upload document(s) including information on staffing and internal organizational policies and procedures. If submitting multiple policies, upload and name each policy separately. The document must include the following information:</p>	<p>Upload in NMLS: under the Document Type <u>Company Staffing and Internal Policies</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"> • Copies of all correspondence which will be sent to debtors by the licensee. 	<p>Upload in NMLS: under <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 licensee’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>Sole Proprietor</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>Upload in NMLS: under <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>
<input type="checkbox"/>	<p>Management Chart: Submit a Management chart displaying the licensee’s directors, officers, and managers (individual name and title). Must also identify compliance reporting and internal audit structure.</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 <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 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 <u>Organizational Chart/Description</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Trust Account Authorization: Submit authorization allowing examination of trust accounts used for the purpose of holding funds belonging to others. May require multiple documents when more than one account exists. Upload each account authorization separately.</p>	<p>Upload in NMLS: under <u>Trust Account Authorization</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<p>INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS</p>		
<p>No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.</p>		

NMLS ID Number	
Licensee Legal Name	

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	ME Debt Collector	Submitted via...
<input type="checkbox"/>	Surety Bond: Submit the original bond in the amount described above .	Mail to: Department of Professional & Financial Regulation Bureau of Consumer Credit Protection 76 Northern Avenue Gardiner, Maine 04345