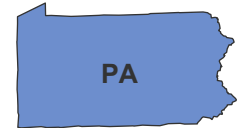




## Company New Application Checklist Agency Requirements



### PENNSYLVANIA DEBT MANAGEMENT SERVICES (DL) LICENSE

***The Debt Management Services (DL) license is for domestic or foreign not for profit corporations or associations registered as such under 15 Pa.C.S. Pt. II Subpt. C (relating to nonprofit corporations) with the Secretary of the Commonwealth which have annual gross revenues from debt management service fees and charges of less than \$3,000,000 annually. Applicants that do not meet these requirements should refer to the Debt Management Services License Company New Application Checklist.***

This document includes instructions for a Debt Management Services (DL) Company (principal/headquarter location) License new application request.

Total License costs: \$500. 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. Fees collected through the NMLS ARE NOT REFUNDABLE.

Note: Licensees are required to complete an Annual Report that covers Pennsylvania activities from January 1, of the current year, through December 31, and is due March 31 of the new licensing year. Please contact the Department of Banking and Securities, Non-Depository Compliance Division at (717) 772-3889 for any questions regarding the Annual Report.

#### **Use the checklist below to complete the requirements for the Pennsylvania Department of Banking and Securities.**

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.

For help with document uploads, see the [Document Upload Quick Guide](#) for formatting instructions, upload instructions and document descriptions and examples.

Agency specific requirements marked **attached** on the checklist below must be received with this checklist within 5 business days of the electronic submission of your application through the NMLS at the following:

*For U.S. Postal Service:*

*The Pennsylvania  
Department of Banking and Securities  
Non-Depository Licensing Office  
17 N 2<sup>nd</sup> Street  
Ste 1300  
Harrisburg, PA 17101-2290*

*For Overnight Delivery:*

*The Pennsylvania  
Department of Banking and Securities  
Non-Depository Licensing Office  
17 N 2<sup>nd</sup> Street  
Ste 1300  
Harrisburg, PA 17101-2290*

NMLS **Company** Unique ID Number: \_\_\_\_\_

Applicant Legal Name: \_\_\_\_\_

FILED IN NMLS	ATTACHED	NOT APPLICABLE	<b>PENNSYLVANIA DEBT MANAGEMENT SERVICES (DL) LICENSE</b>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>Other Trade Name:</b> DBA's should be listed under Other Trade Names on the NMLS Company Form.</p> <p>Upload a certified copy of your proof of Registration of all trade names, with the Pennsylvania Department of State, Corporations Bureau.</p> <p>Upload this document in NMLS under the Document Type "Trade Name/Assumed Name Registration Certificates" in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.</p> <p>Questions: Contact the PA Department of State @ (888) 659-9962 or (717) 787-1057.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Qualifying Individual:</b> The individual (office manager) identified by the company on the NMLS Company (MU1) Form as the "Qualified Individual." This individual must be listed 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	N/A	<p><b>Credit Report:</b> 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	<input type="checkbox"/>	<p><b>Disclosure Questions:</b> Provide complete details of all events or proceedings for any "Yes" answer to any of the disclosure questions for the company or any control person (including the qualifying individual). Upload a copy of any applicable orders or supporting documents (such as respective criminal or civil court documents, administrative orders, and/or related public documents) in NMLS.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Financial Statements:</b> Upload audited financial statement for the most recent fiscal year, including an audit opinion from an independent Certified Public Accountant. If the most recent financial statement is dated more than 120 days prior to the date of application, an interim statement—dated within 90 days of the application, must also be attached.</p> <ul style="list-style-type: none"> <li>• All financial statements must be prepared in accordance with Generally Accepted Accounting Principles and dated within 90 days of your fiscal year end.</li> <li>• Financial statements should include a Balance Sheet, Income Statement and Statement of Cash Flows and all relevant notes thereto.</li> <li>• If applicant is a start-up company, only an initial Statement of Condition is required.</li> </ul>

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			<ul style="list-style-type: none"> <li>If applicant is affiliated with another business entity, the applicant must provide the aforementioned statements reflecting the applicant's financial conditional and operation on an unconsolidated basis. Additionally, the applicant must furnish the same statements on a consolidated and/or combined basis to reflect the economic reality of all affiliations.</li> </ul> <p><b>NOTE:</b> Financial statements are uploaded separately under <i>Financial Statement</i> section of the Filing tab. See the <a href="#">Financial Statement Quick Guide</a> for instructions.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Business Plan:</b> Upload a business plan outlining marketing strategy, products, target markets and operating structure the applicant intends to employ.</p> <p>Upload this document in NMLS under the Document Type "Business Plan" in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>Liability or Fidelity Insurance Policy:</b> Upload proof of Liability or Fidelity Insurance Policy that insures against dishonest, fraud, theft or other malfeasance on the part of the applicant's employees, officer, directors or principals. The insurance policy needs to be an appropriate amount. An insurance policy of at least \$250,000 is recommended</p> <p>Upload this document in NMLS under the Document Type "Fidelity Bond" in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.</p>
<input type="checkbox"/>	<input type="checkbox"/>	N/A	<p><b>Bond:</b> Upload and mail an original bond.</p> <p>In accordance with Section 7 of the Debt Management Services Act, the Department of Banking and Securities will not issue a license for a debt management service company unless the applicant has obtained and maintains a bond in an amount greater than the total amount of Pennsylvania consumer funds that the licensee will hold directly or in trust at any time. The bond must be furnished by a surety company legally authorized to transact business in Pennsylvania. The bond shall be a bond conditioned on compliance with the Debt Management Services Act and subject to forfeiture by the Department and shall run to the Commonwealth for its use. The bond may also be used against the licensee for the benefit of any consumer who is injured by a violation of the Debt Management Services Act or regulation promulgated under the act. The name of the principal insured on the bond must match exactly the Full Legal Name of applicant.</p> <p>The Department provides the required bond form and Debt Management Services Monthly Bond Report worksheet as part of this application.</p> <p><a href="#">Click to download Bond Form.</a></p>

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			<p><a href="#">Click to download the Debt Management Services Monthly Bond Report Worksheet.</a></p> <p>Upload this document in NMLS under the Document Type “Surety Bond” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Formation Document:</b> Upload a certified copy of:</p> <ul style="list-style-type: none"> <li>• Registration of the full legal name with the Pennsylvania Department of State, Corporations Bureau;</li> <li>• The Corporate Charter or Articles of Incorporation (if a corporation), or</li> <li>• The Articles of Organization and Operating Agreement (if a Limited Liability Company), or</li> <li>• The Partnership Agreement (if a partnership of any form).</li> </ul> <p>Upload this document in NMLS under the Document Type “Formation Document” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.</p>
N/A	<input type="checkbox"/>	N/A	<p><b>Pennsylvania Criminal Background History Check:</b> Each control person (including the qualifying individual) must complete a Pennsylvania State Police (PSP) criminal background check by using the Pennsylvania Access to Criminal History (PATCH) website: <a href="https://epatch.state.pa.us">https://epatch.state.pa.us</a></p> <p><a href="#">Click to download PA State Police Criminal Background History form.</a></p>
N/A	<input type="checkbox"/>	N/A	<p><b>Criminal Background Check:</b> Branch Managers must complete a FBI Fingerprint check:</p> <p>Available to Pennsylvania residents and those working in the Commonwealth of Pennsylvania:</p> <ul style="list-style-type: none"> <li>• To Schedule your ten-minute fingerprint appointment, simply click on the link associated with your license type below:</li> </ul> <p><a href="#">Debt Management Company</a></p>

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			<p><b>For all other applicants residing or working in states other than Pennsylvania a fingerprint card <u>must be submitted by mail to IndentoGO</u></b></p> <p style="text-align: center;"><b>Non-Resident Cardscan Universal Enrollment Platform Processing Overview</b></p> <p>Cardscan processing is available for those applicants residing outside of Pennsylvania and/or Pennsylvania residents physically unable to visit an IndentoGO location. To complete the process, applicants must complete the following steps.</p> <ol style="list-style-type: none"> <li>1. Obtain fingerprints on <a href="#">FBI (FD-258) fingerprint card</a> and complete personal information fields on fingerprint card.</li> <li>2. Click on the link associated with your license type on the previous page.</li> <li>3. Click on the '<b>Submit A Fingerprint Card by Mail</b>' link and complete the pre-enrollment information necessary to submit a fingerprint card enrollment by mail. All processing fees will be collected during the pre-enrollment process. A pre-enrollment confirmation page will be provided once registration is complete.</li> <li>4. Print and sign the completed pre-enrollment confirmation page, which includes the barcode printed on the top right of the page. Mail the signed pre-enrollment confirmation page and the completed fingerprint card to IndentoGO using the mailing address provided during the pre-enrollment process.</li> </ol> <p style="text-align: center;"><b><i>DO NOT MAIL THE COMPLETED FBI CARD TO THE DEPARTMENT OF BANKING AND SECURITIES</i></b></p> <p><b>Third Party Investigatory Background Checks: Each control person (including the qualifying individual) <u>who does not or has not resided in the US for at least 5 years</u> must provide an investigative background report.</b> The report must be prepared by an acceptable search firm and submitted directly to the Department in addition to other background information required in the application. At a minimum, the report must contain the following:</p> <ul style="list-style-type: none"> <li>• A comprehensive credit report/history</li> <li>• Civil court and bankruptcy court records for the past 5 years, including a search of the court data in the country(ies), states, towns where the individual resided and worked and in contiguous areas</li> <li>• Criminal records for the past 5 years, including felonies, misdemeanors and violations including a search of court data in the countries, states, towns where the individual resided and worked and in contiguous areas.</li> </ul> <p><b>Results of the background checks are not mailed to applicants. If there is a problem with the results of your background check you will be notified.</b></p>

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			<p><b>Applicant Notification and Record Challenge:</b> Your fingerprints will be used to check the criminal history records of the FBI. You have the opportunity to complete or challenge the accuracy of the information contained in the FBI identification record. The procedure for obtaining a change, correction, or updating the FBI identification record are set for the in Title 28, CFR, 16.34.</p>
N/A	<input type="checkbox"/>	N/A	<p><b>Tax Certification:</b> Provide a certified memorandum for each control person (including the qualifying individual) indicating all tax obligations to the Commonwealth of Pennsylvania have been paid or that a deferred payment plan with the Pennsylvania Department of Revenue has been made.</p> <p><a href="#">Click to download tax waiver and certification form.</a></p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>Books and Records Location:</b> An address listed for books and records to a location other than the principal place of business (address of business headquarters on the NMLS Company Form), when approved by the department through NMLS, is deemed an approved alternate site record keeping location for purposes of the Debt Management Services Act.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>Management Chart:</b> Upload an organizational chart showing the applicant's divisions, officers, and managers.</p> <p>Upload this document in NMLS under the Document Type "Management Chart" in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Organizational/Corporate Chart/Description:</b> Upload an organizational chart if applicant is owned by another entity or entities or person, or has subsidiaries or affiliated entities. List the parent companies and all subsidiaries, whether partially or wholly owned and accounted for by consolidation, equity or cost. Also, list all companies, partnerships, limited partnerships, proprietorships, etc. in which licensee directors and/or officers have an equity or investor interest, and if such entities have exchanged, are exchanging or will exchange assets or conduct similar inter-business relationship with the debt management services licensee.</p> <p>Upload this document in NMLS under the Document Type "Organizational Chart/Description" in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.</p>
N/A	<input type="checkbox"/>	N/A	<p><b>Accreditation:</b> Provide proof of accreditation by an approved independent accrediting organization.</p>
N/A	<input type="checkbox"/>	<input type="checkbox"/>	<p><b>Advertisement:</b> Provide a copy of all advertisements the applicant plans on using.</p>

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<input type="checkbox"/>	N/A	N/A	<p><b>Policies and Procedures:</b> Upload a summary of the policies and procedures that have been developed to receive and process consumer inquires and grievances promptly and fairly.</p> <p>Upload this document in NMLS under the Document Type “Company Staffing and Internal Policies” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Trust Account:</b> Upload the identity (name, address, phone number, account number) of all trust accounts into which funds collected from Pennsylvania consumers are deposited.</p> <p>Upload this document in NMLS under the Document Type “Trust Account Authorization” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Debt Management Service Agreement:</b> Upload a copy of the Debt Management Services Agreement you plan on using with Pennsylvania consumers. (Please refer to the Pennsylvania Debt Management Services Act, Section 14 (3), which addresses what information <u>must</u> be in the Debt Management Services agreement, at the minimum.</p> <p>Upload this document in NMLS under the Document Type “Debt Management Agreement” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.</p>
N/A	<input type="checkbox"/>	<input type="checkbox"/>	<p><b>Third Party Servicers:</b> If the applicant does not service the Debt Management Service itself, please provide information regarding the entity that will be doing the servicing. Please provide any agreements or contracts that pertain.</p>
N/A	<input type="checkbox"/>	N/A	<p><b>Consumer Education Program:</b> Provide detailed description of consumer education program applicant provides or intends to provide AND copies of any written materials used or to be used in the program.</p>
N/A	<input type="checkbox"/>	<input type="checkbox"/>	<p><b>Credit Counselors and their Supervisor/Manager:</b> Provide a list that contains information on the credit counselors that will have contact with Pennsylvania consumers and information on the counselors’ supervisors/managers that directly supervise the credit counselors. (Note: All require certification by a department approved certification provider). The list should contain the individual’s name, home address, work address, telephone number, counselor certification information which includes the</p>

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			<p>name of the certification provider, the date of certification and the expiration date of the certification.</p> <p><b>Important:</b> Change of Status of Credit Counselors and their Supervisor/Manager (e.g. new hire, termination) must be reported to the Department within 10 days of the change on a “Debt Management Services Change of Status of Certification Form” which is located on the Department’s website at <a href="http://www.dobs.pa.gov">www.dobs.pa.gov</a>.</p>
N/A	<input type="checkbox"/>	N/A	<p><b>Change of Status Certification:</b> Provide a signed Change of Status of Certification of Supervising Counselors form.</p> <p><a href="#">Click to download Change of Status of Certification of Supervising Counselors form.</a></p>
N/A	<input type="checkbox"/>	<input type="checkbox"/>	<p><b>License / Registration:</b> Provide a list identifying all states in which the applicant holds or has applied for registration or license as a debt management services provider.</p>
N/A	<input type="checkbox"/>	<input type="checkbox"/>	<p><b>PA Debt Management Services Business:</b> If you have already conducted any debt management services business in Pennsylvania or with Pennsylvania consumers, please provide detailed information on such business, for example, the consumer’s information (name, address, telephone number), date agreement entered into, and copy of agreement.</p>

The regulator 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 the [License Status Review & Definitions](#) quick guide for instructions.

**WHO TO CONTACT** – Contact the PA Department of Banking and Securities, Non-Depository licensing staff by phone at (717) 787-3717 or send your questions via e-mail to [ra-asklicensing@pa.gov](mailto:ra-asklicensing@pa.gov) for additional assistance.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL 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.