

STATE OF IOWA

Division of Banking

200 E. Grand, Suite 300
Des Moines, Iowa 50309

dmap.doc

October 20, 2006

DEBT MANAGEMENT LICENSE APPLICATION

Application is hereby made for a license as provided for under provisions of Iowa Code Chapter 533A.

1. Name of Applicant:

Name under which business will be conducted. (Include supporting documentation that authorizes the use of a trade name.)

Legal Name of Applicant if different from above.

2. Office Location:

Number & Street

Phone Number

City

County

State

Zip

3. Form of Organization:

[Sole Proprietorship, Partnership, Limited Liability Company (L.L.C.), Corporation, etc.]

Date Organized/Incorporated: _____

State Organized/Incorporated: _____

Federal T.I.N. _____

If a partnership, provide a copy of the partnership agreement. If a limited liability company or corporation, provide a copy of the file stamped certificate or articles of organization/incorporation and a letter or certificate of good standing. In addition, if a foreign limited liability company or foreign corporation, please provide a copy of the Certificate of Authority from the Iowa Secretary of State.

4. Mailing Address and Phone Numbers for:

Person to receive licensing
information:

Executive Responsible for Consumer
Complaints from Iowa Residents:

Person to receive and respond to
examination reports:

Name

Name

Name

Title

Title

Title

Company

Company

Company

Street or Box

Street or Box

Street or Box

City, State, Zip

City, State, Zip

City, State, Zip

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Phone # Fax #

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Phone # Fax #

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Phone # Fax #

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Toll Free Phone #

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Toll Free Phone #

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Toll Free Phone #

e-mail address

e-mail address

e-mail address

5. **FEES:** The investigation fee is \$100 and the license fee is \$250. If the application for a license is denied, the license fee will be refunded, however, the investigation fee is deemed earned. The license renewal date is June 1 and the license renewal fee is \$250.

6. The Superintendent of Banking must be satisfied that the financial responsibility, experience, character, and general fitness of the applicant and to the partners, managers (of L.L.C.), directors, and principal officers thereof are such to command the confidence of the public and to warrant the belief that the business will be operated honestly, fairly, and efficiently within the purposes of Chapter 533A, Code of Iowa. Please be aware that criminal background checks may be conducted as part of the investigation process. Include with this application:
 - (a) a copy of the firm’s most current financial statements certified by an executive officer of the firm.
 - (b) a current list including the name, residential address, social security number, and title of each owner, partner, manager (of L.L.C.), director, and principal officer. Include a brief but complete biography of each indicating the person’s normal occupation, business address, and three references.
 - (c) a current list of owners, partners, members, or shareholders. Include the name and address of each, the shares or unites held, the types of shares or units (e.g. voting or non-voting), and percentage of ownership. If a partner, member, or shareholder is a corporation, please list the shareholders of that corporation (subsidiaries name the parent corporation and list the shareholders of the parent). If shares of a corporation are publicly traded, so state and identify the exchange where traded in lieu of providing a shareholder list.
 - (d) a completed bond (form attached) from a surety duly qualified to do business in the state of Iowa.
7. If a limited partnership, limited liability company, or corporation, provide documentation indicating the authority to file an application for license (e.g.: resolution adopted by Board of Directors).

8. Person who is to have charge of the office. _____
Name Social Security Number

By whom employed during the last five years:

FROM	TO	EMPLOYER	ADDRESS	POSITION

9. As a part of this application, the person who will be in charge of the debt management office shall enclose with this application a written credit report on himself/herself. The applicant shall pay the cost of the written credit report.
10. Is applicant licensed as a debt management company in any other state(s)? _____ If yes, please list the state(s), name of the regulatory agency, and the address of regulatory agency on a separate sheet.
11. Has the applicant, or any partner, manager (of L.L.C.), director, or principal officer of the applicant, been indicted or convicted of a felony? _____ If yes, please detail on separate sheet.
12. Has the applicant, or any partner, manager (of L.L.C.), director, or principal officer of the applicant, ever defaulted in payment of money collected for others, including the discharge of such debts through bankruptcy proceedings? _____ If yes, please detail on separate sheet.
13. Has the applicant, or any partner, manager (of L.L.C.), director, or principal officer of the applicant, been associated with a business whose authority to transact business was denied, revoked, or suspended by a State of Federal regulatory or law enforcement entity? _____ If yes, please detail on separate sheet.
14. Has the applicant, or any partner, manager (of L.L.C.), director, or principal officer of the applicant, been subject to any federal or state investigative order, or is any federal or state administrative investigation or order pending? _____ If yes, detail on a separate sheet.
15. Has any member of your organization previously held a license under this or a similar act? _____ If yes, detail on separate sheet.

16. **DESIGNATION OF AGENT TO ACCEPT SERVICE OF PROCESS**

The undersigned does hereby constitute and appoint the **Superintendent of Banking of the State of Iowa**, and his successors in office, its (my) true and lawful agent and attorney in Iowa, upon whom the service of original notice of civil suit in the courts in Iowa may be served, where the suit involves the operation of a debt management company under Iowa Code Chapter 533A. The original notice shall be served in the manner and within the time required for service of original notice in Iowa. The Superintendent of Banking is to send one copy by registered mail to the undersigned at the address of its (my) office as shown by the records in the office of the Superintendent of Banking, and such original notice when so served shall be of the same force and effect as if served on the undersigned within the State of Iowa.

Signed and executed this _____ day of _____, 20 ____

(Corporate Name) By: _____ (Signature)

(Name of Officer)

(Title)

17. Enclose a copy of the debt management contract which the applicant proposes to use. The debt management contract is the contract between the debt management company and the client (debtor).

18. Enclosures to Accompany Application:

- a. If applicable, supporting documentation authorizing the use of a trade name.
- b. If applicable, copy of partnership agreement or file stamped copy of articles of organization/incorporation and letter or certificate of good standing.
- c. Certificate of Authority, if foreign limited liability company or foreign corporation.
- d. One check for \$100 for investigation fee. One check for \$250 for license fee.
- e. A copy of the most current financial statements certified by an executive officer.
- f. Current list and biography of each owner, partner, manager (of L.L.C.), director, and principal officer.
- g. Current list of owners, partners, members, or shareholders.
- h. Bond.
- i. If a limit partnership, limited liability company, or corporation, the authority to file an application for license.
- j. Credit report of the person in charge of the office.
- k. Copy of proposed debt management contract.

SIGNATURE OF APPLICANT

By signing below, the signatory acknowledges he or she has read and knows the contents of this application and enclosures submitted, and that the alleged facts therein contained are true to his or her own knowledge.

DATE: _____

BY: _____
signature

name

title

enclosure: Bond Form

DEBT MANAGEMENT LICENSE BOND (IOWA)

dmbond.doc
November 6, 2000

_____ Principal (Licensee)			_____ Surety		
_____ Licensee Address			_____ Home Office Address		
_____ City	_____ State	_____ Zip	_____ City	_____ State	_____ Zip

ADMINISTRATOR: **Superintendent of Banking**
 Iowa Department of Commerce

BOND NUMBER: _____

THE ABOVE NAMED PRINCIPAL AND SURETY (WHO IS DULY QUALIFIED TO DO BUSINESS IN THE STATE OF IOWA) ARE HEREBY BOUND IN THE PENAL SUM OF TWENTY-FIVE THOUSAND DOLLARS (\$25,000) FOR PAYMENT UNDER THE FOLLOWING TERMS AND CONDITIONS:

1. The above-named principal is licensed or has applied to the Superintendent of Banking for a license to conduct business as provided by Iowa Code Chapter 533A at the address specified above.
2. If the above named principal shall faithfully conform to and abide by the provisions of Iowa Code Chapter 533A and of all rules and regulations promulgated thereunder; upon the faithful accounting of all moneys collected upon accounts entrusted to such person(s) licensed to conduct the business of debt management under Iowa Code Chapter 533A, and their employees and agents for the purpose of indemnifying debtors for loss resulting from conduct prohibited by Iowa Code Chapter 533A; and will pay to the state and to any such person or persons any and all moneys that may become due or owing to the state or to such person or persons under and by virtue of the provisions of Iowa Code Chapter 533A, then this obligation shall be void. Otherwise this bond shall remain in full force and effect. The State of Iowa and any person(s) suffering such loss or damages shall have the right to bring an action on this bond against the principal or surety.
3. This bond shall be one continuing obligation and in no event shall the liability of the surety exceed the penal sum of Twenty-Five Thousand Dollars (\$25,000) for the aggregate of any claims occurring during the term of this bond.
4. The surety shall have the right to terminate its obligation under this bond by filing written notice with the Superintendent of Banking at least thirty (30) days prior to the effective date of such termination. Obligations of the surety arising prior to the effective date shall not be affected by the termination.

This bond shall take effect on _____ and shall continue in force until it is terminated or cancelled.

EXECUTED ON this _____ day of _____, 20 _____

Principal

BY _____

NOTE: Persons executing for surety other than corporate officers must attach Power of Attorney.

SURETY _____

BY _____

ADDRESS _____

PHONE # _____