



STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
P.O. Box 25101, 2550 Cerrillos Road, 3rd Floor, Santa Fe, NM 87504
Phone: (505) 476-4559 Fax: (505) 476-4570
www.rld.state.nm.us/financialinstitutions

APPLICATION FOR ORIGINAL REPOSSESSOR LICENSE

GENERAL INSTRUCTIONS

1. Use this form if applying for a reposessor license for the first time. **If a reposessor license is currently maintained, do not use this form.** Instead, complete the Renewal Application for Repossessor License, available on the Financial Institutions Division (the Division) website.
2. **THE ENCLOSED APPLICATION MUST BE COMPLETED IN ITS ENTIRETY.** Applications containing incomplete responses, or lacking fees or exhibits will be returned to the applicant. **Please complete the checklist on the page 10 of this packet to ensure that the application is complete.**
3. If the space provided for answers is inadequate, additional pages should be attached. **Attachments must identify the following information in the top right corner of every page: applicant name, and the specific item on the application to which the answer relates.**
4. **All exhibits must include in the top right corner of every page: applicant name, and exhibit letter.**
5. The license application fee is two hundred fifty dollars (\$250.00). The only methods of payment accepted are checks or money orders made payable to the Financial Institutions Division.
6. All reposessor licenses will expire at the close of business on June 30th of each year, unless renewed for the upcoming year. License renewal applications are due at the close of business on May 31st of each year.
7. Upon the Division's receipt of a complete application, an investigation will be made into the financial responsibility, character, and general fitness of the applicant.
8. The application and all exhibits may either be send electronically or mailed. For electronic submissions, upload an electronic copy of the application through the Financial Institutions Division's secure portal, Mail Express. Please use the subject line **"Original Repossessor Application"** and the sender email address FID.Renewals@state.nm.us. Further Instructions are available on the Financial Institutions Division website. For mailed submissions, forward the application and exhibits to the Financial Institutions Division, P.O. Box 25101, 2550 Cerrillos Road, 3rd Floor, Santa Fe, NM 87504.
9. The application fee and a cover letter containing the applicant name and contact information must be mailed to: The Financial Institutions Division, P.O. Box 25101, Santa Fe, NM 87504.
Failure to submit a complete application applicable exhibits, and all fees may result in the denial of license.

I. GENERAL APPLICANT INFORMATION

REPOSSESSOR:

1	Name of Legal Entity:	<i>(The legal Entity applying for this license)</i>
2	D/B/A if Applicable:	<i>(“Doing Business As”)(Fictitious Name)</i>
3	Type of Business Organization:	<div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> New Mexico Corporation <input type="checkbox"/> Limited Liability Company (LLC) <input type="checkbox"/> Sole Proprietor </div> <div> <input type="checkbox"/> Foreign Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Limited Liability Partnership (LLP) </div> </div>
4	Mailing Address for the Principal Office:	<div style="text-align: center;"><i>(Mailing Address)</i></div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div><i>(City)</i></div> <div><i>(State)</i></div> <div><i>(Zip Code)</i></div> </div>
5	Physical Address for the Principal Office:	<div style="text-align: center;"><i>(Physical Street Address)</i></div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div><i>(City)</i></div> <div><i>(State)</i></div> <div><i>(Zip Code)</i></div> </div>
6	Designated Contact Person to Respond to Licensing Questions:	<div style="text-align: center;"><i>(Email)- This field must be completed to receive official correspondence</i></div> <div style="text-align: center; margin-top: 10px;"><i>(Name of Contact Person)</i></div> <div style="text-align: center; margin-top: 10px;"><i>(Physical Street Address)</i></div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div><i>(City)</i></div> <div><i>(State)</i></div> <div><i>(Zip Code)</i></div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div><i>(Phone Number)</i></div> <div><i>(Fax Number)</i></div> </div>

7	Designated Contact Person to Respond to Consumer Complaints:	<p><i>(Email)- This field must be completed to receive official correspondence</i></p> <p><i>(Name of Contact Person)</i></p> <p><i>(Physical Street Address)</i></p> <p><i>(City)</i> <i>(State)</i> <i>(Zip Code)</i></p> <p><i>(Phone Number)</i> <i>(Fax Number)</i></p>		
---	---	--	--	--

Question 8: Complete the following table by listing all available ownership, management, and officer information for the company.

NAME	MAILING ADDRESS	TITLE	OWNERSHIP PERCENTAGE

II. MANDATORY APPLICATION EXHIBITS

☐ **EXHIBIT A: COMPANY ORGANIZATION DOCUMENTS**

Provide the following applicable documentation for the applicant:

- For a ***New Mexico Corporation*** provide the following:
 - Articles of Incorporation;
 - Certification of Incorporation;
 - Certificate of Good Standing with the New Mexico Secretary of State
- For a ***Foreign Corporation*** provide the following:
 - Articles of Incorporation;
 - Certification of Incorporation;
 - Certificate of Registration with the New Mexico Secretary of State;
 - Certificate of Good Standing with the New Mexico Secretary of State
- For a ***Limited Liability Company*** provide the following:
 - Articles of Organization
 - Certification of Organization
 - Certificate of Good Standing with the New Mexico Secretary of State
- For a ***Partnership*** provide the following:
 - Statement of Partnership / Partnership Agreement
 - Social Security Number for each partner
- For a ***Registered Limited Liability Partnership*** provide the following:
 - Statement of Partnership / Partnership Agreement
 - Registration of the Partnership
 - Social Security Number for each partner
- For a ***Sole Proprietor*** provide the following:
 - Social Security Number for the Sole Proprietor

☐ **EXHIBIT B: FINANCIAL STATEMENT (BALANCE SHEET AND INCOME STATEMENT)**

The applicant must provide a financial statement prepared within 60 days of the date the original application is submitted. The financial statement must be **signed and dated** by a certified public accountant or signed and dated by an officer of the company.

☐ **EXHIBIT C: SURETY BOND**

Attach a copy of the company's surety bond or a completed copy of the bond form (***Beginning on Page 10***).

III. CIVIL DISCLOSURE

Within the past ten years, has the applicant, or any parent company, partner, officer, director, trustee, stockholder or senior employee ever:

9. Been the subject of a proceeding in bankruptcy, foreclosure, receivership, assignment for the benefit of creditors, or for debt and money due? Yes ☐ No ☐
10. Been the subject of **consumer initiated litigation** or arbitration filed in New Mexico or in the 10th Circuit federal court in connection with a financial services-related business, **Collection Agency Regulatory Act** violation, **Unfair Trade Practices** violation, or a **Fair Debt Collection Practices Act** violation? Yes ☐ No ☐
11. Been the subject of any **class action litigation**, filed in any jurisdiction that, according to generally accepted accounting principles is deemed significant to financial health and would be required to be referenced in an annual audited financial statement, report to shareholders, or similar documents? Yes ☐ No ☐

CIVIL DISCLOSURE EXHIBITS

☐ EXHIBIT **D**: CIVIL LITIGATION

- If answered **YES** to any of the above, please attach complete details of all events or proceedings, including the following information:
 - A copy of the original filed complaint;
 - A description of the action, including a statement indicating whether the action is still pending;
 - A copy of any publicly available court paperwork evidencing a final disposition of the case;
 - If the action has been resolved, provide a copy of the document evidencing final disposition of the case. (e.g. Settlement Agreement)
 - Any other relevant information.

IV. REGULATORY DISCLOSURE

Within the past ten years, has the Applicant, or any parent company, partner, officer, director, trustee, stockholder or senior employee ever:

12. Applied for any other type of business license with this Division? Yes ☐ No ☐
13. Been refused any type of business license by a state or federal financial institutions regulatory agency? Yes ☐ No ☐
14. Been the subject of enforcement actions such as cease and desist orders, consent orders, injunctions, license suspensions or revocations by **any state or federal regulatory agency**? Yes ☐ No ☐

REGULATORY DISCLOSURE EXHIBITS

☐ EXHIBIT E: BUSINESS LICENSING INFORMATION

- If answered **YES** to question 12, please attach complete details of all applications submitted to this Division, including the following information:
 - The name of the business listed on the application;
 - The type of business license applied for;
 - A statement indicating whether the license was granted or denied;
 - If the license was granted, the license number;

☐ EXHIBIT F: REGULATORY ENFORCEMENT ACTION HISTORY

- If answered **YES** to question 13 or 14, please attach complete details of all events or proceedings, including the following information:
 - The name of the regulatory agency that executed the enforcement action;
 - The contact information for the regulatory agency that executed the enforcement action;
 - A copy of the enforcement action filed by the regulatory agency;
 - Any other relevant information.

V. CRIMINAL DISCLOSURE

Has the applicant, or any parent company, partner, officer, director, trustee, stockholder or senior employee ever:

15. Been convicted of a felony or any crime involving moral turpitude? Yes ☐ No ☐

CRIMINAL DISCLOSURE EXHIBITS

☐ EXHIBIT G: CRIMINAL HISTORY

- If answered **YES** to question 15, please attach complete details of all events or proceedings, including the following information:
 - The Defendant's name
 - The City, County and State in which the defendant was charged
 - Court case numbers
 - Defendant's employment title or positions within the company (e.g. Director, Manager, etc.)
 - A copy of the Court document evidencing final disposition of the case (e.g. Plea and Disposition Agreement)

VI. APPLICANT'S OATH AND STATEMENT

STATE OF _____)
)
COUNTY OF _____)

I, _____, the undersigned, being the _____
(printed name of authorized representative) (Officer [title], partner or owner)

of _____ understand that application is
(name of applicant company)

hereby made for a Repossessor license as provided for in Chapter 61-18A-1 *et seq.*, New Mexico Statutes Annotated 1978, to engage in business at the location herein specified. I hereby certify and affirm that all information, statements, attachments, and exhibits submitted with this application are true and correct to the best of my knowledge and belief. I acknowledge that any misstatements contained herein may cause the Financial Institutions Division to deny the application for license, or to initiate later proceedings against this license. I understand that a license, if granted, is a revocable privilege to be enjoyed and exercised only in accordance with all the terms and conditions of 61-18A-1 NMSA 1978 *et seq.* and the accompanying lawful regulations promulgated by the Director.

if applicable) Corporate Seal

(Authorized Signature)

EXECUTED THIS _____ day of _____, 20_____.

SUBSCRIBED AND SWORN TO before me on this _____ day of _____, _____ by

_____ in _____, _____.
(name of person making statement) (City) (State)

(Notary Public)

My commission expires:

(Notary seal)

VII. APPLICATION CHECKLIST

BEFORE SUBMITTING THE APPLICATION TO THE FINANCIAL INSTITUTIONS DIVISION, PLEASE ENSURE THAT THE FOLLOWING ITEMS ARE INCLUDED IN THE SUBMISSION PACKET:

- ☐ All attachments and exhibits include applicant name, and question number in the top right corner of each page.

MANDATORY APPLICATION ITEMS:

- ☐ **EXHIBIT A:** COMPANY ORGANIZATION DOCUMENTS
- ☐ **EXHIBIT B:** FINANCIAL STATEMENTS (*Balance Sheet and Income Statement*)
- ☐ **EXHIBIT C:** SURETY BOND
- ☐ ENCLOSED CHECK OR MONEY ORDER PAYABLE TO FINANCIAL INSTITUTIONS DIVISION FOR **APPLICATION FEE OF TWO HUNDRED FIFTY DOLLARS (\$250.00)**
- ☐ ENCLOSED NOTARIZED OATH AND STATEMENT

MANDATORY EXHIBITS IF APPLICABLE:

- ☐ **EXHIBIT D:** CIVIL LITIGATION
- ☐ **EXHIBIT E:** BUSINESS LICENSING INFORMATION
- ☐ **EXHIBIT F:** REGULATORY ENFORCEMENT ACTION HISTORY
- ☐ **EXHIBIT G:** CRIMINAL HISTORY



REPOSSESSOR COMPANY SURETY BOND
New Mexico Regulation and Licensing Department
Financial Institutions Division

Name of Principal		Bond Number	
Address	City, State, Zip		County
Name of Surety			
Address			
State in which Surety is Organized			
Surety Bond Amount		Effective Date	

MAKE IT KNOWN THAT, the Principal and Surety named above, who are authorized to engage in business in the State of New Mexico are indebted to the STATE OF NEW MEXICO in the form of a surety bond in the amount indicated above, for the payment of which, well and truly to be made, to the people of New Mexico pursuant to Section 61-18A-15 NMSA, 1978.

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, the above named Principal has applied or intends to apply for a license as a Repossessor pursuant to Section 61-18A-1 of the New Mexico Statutes and is required under the provisions of Section 61-18A-15 NMSA, 1978 a bond conditioned as herein set forth:

NOW THEREFORE, the Principal, the Principal's agents and employees shall:

- 1) Obtain and maintain a license, from the Director to act as a Repossessor as required by the Collection Agency Regulatory Act (the Act).
- 2) Faithfully conform to and abide by the provisions of the Act.
- 3) Honestly and faithfully apply all funds received and perform all obligations required by the Act.
- 4) Pay to the State or to any person entitled thereto, all money that becomes due and owing to the State or to the person under the provisions of the Act and created by activities regulated pursuant to the Act by the Principal or the Principal's agent or employee.

THIS BOND shall remain in force until canceled by the Surety. The Surety may cancel the Bond only upon written notice by certified mail to the Principal and to the Director, in which case the Bond shall be deemed canceled upon the expiration of thirty (30) days from receipt by the Director of such written notice along with adequate proof of notice to the Principal. Cancellation shall not affect any liability incurred or accrued prior to the expiration of the thirty-day period and a claimant has three years within which to file a claim against the Bond.

ANY PERSON suffering loss or damages as a result of the Principal's failure to comply with its obligations under the Act, as described above, shall have the right to bring an action on this Bond.

AGGREGATE LIABILITY: Regardless of the number of claimants, the amount of the claims, or the number of years the bond remains in effect, the aggregate liability of the Surety on this bond shall be limited to the payment of the Surety Bond Amount as set forth above.

NOTICE: In the event that either the Principal and/or the Surety under this bond are served with notice of any action commenced or notice of intent to file an action or claim against said Principal or Surety under the bond, said Principal and Surety shall, respectively, and within ten (10) business days, give written notice of the filing of such action or of the intent to file an action or claim, as well as give written notice within ten (10) business days of the final disposition of such action or claim to, the following address:

Regulation and Licensing Department
Financial Institutions Division
2550 Cerrillos Rd., Third Floor / P.O. Box 25101
Santa Fe, New Mexico 87504

MODIFICATION: The Principal and the Surety agree that they shall not amend, modify or vary any term of this bond without prior written consent of the Director of Financial Institutions Division of the State of New Mexico.

WARRANTIES: The Surety hereby represents and warrants that it is in full compliance with the provisions of the laws of the State of New Mexico.

NOTE:

- 1) If Principal is a corporation or limited liability company, a resolution of Board of Directors, or Managers of the Principal authorizing execution of the bond must be attached. (SAMPLE RESOLUTION ATTACHED.)
- 2) Valid power of attorney from the Surety must be attached.
- 3) When required to do so by the Director of the Financial Institutions Division of the State of New Mexico, the Principal must furnish the name and address of its resident agent that shall accept service of process on behalf of the Principal.

IN WITNESS WHEREOF, we have hereunto set our hands and seals as of the day and year first herein above written.

Name of Principal			
Signature		Title	

Surety Name		Attorney in Fact	
Address	City	State	Zip Code
Signature			

RESOLUTION

Name	Title
Principal Name	State in Which Principal is Incorporated or Organized
Bond Amount	

RESOLVED, that the individual named above is hereby authorized and directed to deliver to the State of New Mexico for and on behalf of the corporation or limited liability company, a surety bond in the amount provided for above.

_____ IF BY CORPORATION
USE THIS FORM

As secretary of the corporation, incorporated under the laws of the state named above, I hereby certify that the foregoing is a full, true and correct copy of a resolution of the board of directors of the corporation as required by law and the bylaws of the corporation.

IN WITNESS WHEREOF, I have set my hand as such secretary, and affixed the seal of the corporation (if any), as signed and dated below.

Secretary Signature	Date
---------------------	------

_____ IF BY LIMITED
LIABILITY COMPANY
USE THIS FORM

As a member or manager of the limited liability company, organized under the laws of the state named above, I hereby certify that the foregoing is a full, true and correct copy of a resolution of the members or managers of the limited liability company duly and regularly adopted by the limited liability company as required by law and the articles of organization of the limited liability company.

IN WITNESS WHEREOF, I have set my hand as such member or manager, and affixed the seal of the limited liability company (if any), as signed and dated below.

Member or Manager	Date
-------------------	------