



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 COLLECTION AGENCY AND MANAGER LICENSE

GENERAL INSTRUCTIONS

1. Use this form if applying for a Collection Agency and Manager license for the first time. **If a Collection Agency and Manager license is currently maintained, do not use this form.** Instead, complete the Renewal Application for Collection Agency and Manager 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 16 and 17 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. If the company maintains more than one location, each location must be licensed. The company must complete an application for each location and pay an application fee of five hundred dollars (\$500.00) and a separate manager application license fee of one hundred dollars (\$100.00) for each application. The only methods of payment accepted are checks or money orders made payable to the Financial Institutions Division.
6. All Collection Agencies must maintain a New Mexico office to which the licensed manager must be physically present seventy-five percent (75%) of the time during which the office is open for business.
7. All Collection Agency and Manager 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.
8. 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.
9. 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 Collection Agency 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.
10. 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

COLLECTION AGENCY:

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	Physical Address for the Corporate 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 New Mexico Office: <i>All foreign corporations must maintain a full time bone fide physical location in the State of New Mexico</i>	<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="margin-top: 10px;"><i>(Name of Contact Person)</i></div> <div style="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 for the Corporate Office :	<p>(Email)- This field must be completed to receive official correspondence</p> <p>(Name of Contact Person)</p> <p>(Physical Street Address)</p> <p>(City) (State) (Zip Code)</p> <p>(Phone Number) (Fax Number)</p>
8	Designated Contact Person to respond to Examination Questions:	<p>(Email)- This field must be completed to receive official correspondence</p> <p>(Name of Contact Person)</p> <p>(Physical Street Address)</p> <p>(City) (State) (Zip Code)</p> <p>(Phone Number) (Fax Number)</p>
9	Designated Contact Person to Respond to Consumer Complaints:	<p>(Email)- This field must be completed to receive official correspondence</p> <p>(Name of Contact Person)</p> <p>(Physical Street Address)</p> <p>(City) (State) (Zip Code)</p> <p>(Phone Number) (Fax Number)</p>
10	Does the company engage in repossessions?	<p><input type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>If Yes, repossession license number:</p>

MANAGER: * *Must be a New Mexico resident*

11	Name of Applicant	<i>(The person applying for this license)</i>
12	Manager Contact Information	<i>(Email)- This field must be completed to receive official correspondence</i> <i>(Physical Street Address)</i> <i>(City)</i> <i>(State)</i> <i>(Zip Code)</i> <i>(Phone Number)</i> <i>(Fax Number)</i>
13	Is the manager applicant physically present at the Collection Agency's New Mexico office at least seventy-five percent (75%) of the time during which the office is open for business?	<input type="checkbox"/> No <input type="checkbox"/> Yes If No , the application for a Collection Agency's Manager's license may be denied for failure to meet the requirements §61-18A-22 (B) NMSA 1978.
14	Has the manager applicant been actively and continuously engaged or employed in the collection of accounts receivable for at least 2 of the last 5 years?	<input type="checkbox"/> No <input type="checkbox"/> Yes If Yes , <u>please attach a copy of the applicant's current resume.</u>
15	Is the manager applicant currently a licensed Collection Agency Manager in New Mexico?	<input type="checkbox"/> No <input type="checkbox"/> Yes If No , contact the Division to arrange an appointment to complete a written examination.

BRANCHES:

16	Does the company operate both a principal office and branch (es) under this license?	<input type="checkbox"/> No <input type="checkbox"/> Yes If Yes , submit an Collection Agency Branch Original Application, which can be downloaded from directly from our website: http://www.rld.state.nm.us/financialinstitutions/Collection_Agencies_Managers_and_Repossessors_Forms_and_Applications.aspx
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Question 17: State Reference: Enter appropriate number in the box for each jurisdiction where the applicant is or has ever been licensed to engage in any collection activities.

Enter 1 if applicant has a pending application in that jurisdiction

Enter 2 if applicant is already licensed in that jurisdiction

Enter 3 if applicant was formerly licensed in that jurisdiction

AL		FL		LA		NE		OK		VT	
AK		GA		ME		NV		OR		VA	
AZ		HI		MD		NH		PA		WA	
AR		ID		MA		NJ		RI		WV	
CA		IL		MI		NM		SC		WI	
CO		IN		MN		NY		SD		WY	
CT		IA		MS		NC		TN			
DE		KS		MO		ND		TX			
DC		KY		MT		OH		UT			

II. MANDATORY APPLICATION EXHIBITS

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

Pursuant to §61-18A-9 NMSA 1978, the applicant must provide a financial statement prepared within 60 days of the date the original application is submitted, showing that the assets and liabilities of the applicant truly reflect that the **applicant's net worth is not less than the sum of ten thousand dollars (\$10,000.00)**, and that its liquid assets are not less than a thousand dollars (\$1,000.00) available for use in the licensee's business.

FINANCIAL STATEMENT REQUIREMENTS

- The financial statement must demonstrate that the licensee's liquid assets are not less than one thousand dollars (\$1,000.00) available for use and a net worth of at least ten thousand dollars (\$10,000.00);
- The financial statements must be **signed and dated** within the last 60 days by a certified public accountant or signed and dated by an officer of the company.
- The financial statements must be prepared in accordance with generally accepted accounting practices;
- Sworn to by the applicant if the applicant is an individual or by a partner director, manager or trustee in its behalf if the applicant is a partnership, corporation or unincorporated association.

☐ **EXHIBIT B: AFFILIATION WITH OTHER BUSINESS ENTITIES**

If the applicant is a member of, or interested financially in, connected or affiliated with, controls or is controlled by, owns or is owned by other corporations, partnerships, trust, associations or other legal entities engaged in passive debt buying, active debt buying or collection activities, attach a statement or organizational chart disclosing those interests, relationships, and affiliations.

☐ **EXHIBIT C: COMPANY MANAGEMENT INFORMATION**

Use the following table to determine the information required to be attached as Exhibit C:

Applicant is a:	Information Applicant must submit:
Individual	Full residential address of applicant
Partnership	True names and residential addresses of all partners
Corporation	<ul style="list-style-type: none">• True names and residential addresses of all Directors & Officers• True names and residential addresses of all holders of 10% or more of corporation's outstanding stock and others securities• Number of shares or units of each and all classes• Total number of shares or units of each class issued• Total number of shares or units of each class outstanding

III. SURETY BOND

☐ **Attach a corporate surety bond in the amount of \$5,000.**

OR

☐ **If the collection agency was licensed under different ownership or a different name,**

Attach a corporate surety bond rider or a new corporate surety bond reflecting the bond amount as calculated below. Please note that all bonds must remain in effect within the period of one (1) year cycle.

Step 1: State the total amount of proceeds paid to and/or due clients collected from New Mexico residents (less Collection Agency's fees and charges) within the past year immediately preceding the submission of the application. \$

Step 2: According to the balance sheet submitted as part of Exhibit A, do the company's assets exceed the company's current liabilities? Yes ☐ No ☐

If **yes**, proceed under column **A** below.

If **no**, proceed under column **B** below.

COLUMN "A"	COLUMN "B"
Step 3: Divide the amount listed in Step 1 by 6: \$	Step 3: Divide the amount listed in Step 1 by 2: \$
Is the amount listed above less than \$5,000? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes , the company must maintain a bond of at least \$5,000. If no , the company must maintain a bond amount equal to the amount stated in Step 3, but less than \$25,000.	The company must maintain a bond amount equal to the amount stated in Step 3, even if this amount exceeds \$25,000. Pursuant to 12.24.2.8 NMAC, the Director may deny application for license until the applicant's financial condition improves.

Step 4: Enter the total amount as calculated in Step 3. This is the total bond requirement for the company.
\$

SURETY BOND EXHIBITS

☐ **EXHIBIT D:** ATTACH A COPY OF THE COMPANY'S SURETY BOND OR A COMPLETED COPY OF THE BOND FORM (*Beginning on Page 18*)

IV. COMPANY CIVIL DISCLOSURE

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

18. Been the subject of a proceeding in bankruptcy, foreclosure, receivership, assignment for the benefit of creditors, or for debt and money due? Yes ☐ No ☐
19. 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 ☐
20. 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 ☐

COMPANY CIVIL DISCLOSURE EXHIBITS

☐ EXHIBIT **E**: COMPANY 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.

V. COMPANY REGULATORY DISCLOSURE

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

21. Applied for any other type of business license with this Division? Yes ☐ No ☐
22. Been refused any type of business license by a state or federal financial institutions regulatory agency? Yes ☐ No ☐
23. 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 ☐

COMPANY REGULATORY DISCLOSURE EXHIBITS

☐ EXHIBIT **F**: COMPANY BUSINESS LICENSING INFORMATION

- If answered **YES** to question 21, 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 **G**: COMPANY REGULATORY ENFORCEMENT ACTION HISTORY

- If answered **YES** to question 22 or 23, 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. COMPANY CRIMINAL DISCLOSURE

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

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

COMPANY CRIMINAL DISCLOSURE EXHIBITS

☐ EXHIBIT **H**: COMPANY CRIMINAL HISTORY

- If answered **YES** to question 24, 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 collection agency (e.g. Director, Manager, etc.)
 - A copy of the Court document evidencing final disposition of the case (e.g. Plea and Disposition Agreement)

VI. MANAGER CREDIT REPORT

☐ EXHIBIT I: CREDIT REPORT

Attach a current credit report dated within the past year.

OR

If the Manager applicant has submitted a credit report to the Financial Institutions Division within the past year, provide a copy of the approval notice.

VII. MANAGER CIVIL DISCLOSURE

Within the past ten years, has the applicant.

25. Been the subject of a proceeding in bankruptcy, foreclosure, receivership, assignment for the benefit of creditors, or for debt and money due? Yes ☐ No ☐
26. 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 ☐
27. 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 ☐

MANAGER CIVIL DISCLOSURE EXHIBITS

☐ EXHIBIT J: MANAGER 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.

VIII. MANAGER REGULATORY DISCLOSURE

Within the past ten years, has the Applicant.

28. Applied for any other type of business license with this Division? Yes ☐ No ☐
29. Been refused any type of business license by a state or federal financial institutions regulatory agency? Yes ☐ No ☐
30. 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 ☐

MANAGER REGULATORY DISCLOSURE EXHIBITS

☐ EXHIBIT **K**: MANAGER BUSINESS LICENSING INFORMATION

- If answered **YES** to question 28, 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 **L**: MANAGER REGULATORY ENFORCEMENT ACTION HISTORY

- If answered **YES** to question 29 or 30, 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.

IX. MANAGER CRIMINAL DISCLOSURE

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

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

MANAGER CRIMINAL DISCLOSURE EXHIBITS

☐ EXHIBIT **M**: MANAGER CRIMINAL HISTORY

- If answered **YES** to question 31, 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
 - A copy of the Court document evidencing final disposition of the case (e.g. Plea and Disposition Agreement)

X. COMPANY 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 Collection Agency 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.

Corporate Seal
if applicable)

(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)

XI. MANAGER 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 Collection Agency manager 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.

Corporate Seal
if applicable)

(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)

XIII. COMPANY 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:** FINANCIAL STATEMENT
- ☐ **EXHIBIT B:** DISCLOSURE OF AFFILIATED BUSINESS ENTITIES
- ☐ **EXHIBIT C:** COMPANY MANAGEMENT INFORMATION
- ☐ **EXHIBIT D:** ORIGINAL COPY OF THE SURETY BOND OR A COPY OF THE COMPLETED BOND FORM (*Beginning on Page 18*)
- ☐ ENCLOSED CHECK OR MONEY ORDER PAYABLE TO FINANCIAL INSTITUTIONS DIVISION FOR **APPLICATION FEE OF FIVE HUNDRED DOLLARS (\$500.00)**
- ☐ ENCLOSED COMPANY NOTARIZED OATH AND STATEMENT

MANDATORY EXHIBITS IF APPLICABLE:

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

XIV. MANAGER 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 I:** MANAGER CREDIT REPORT
ATTACH A CURRENT CREDIT REPORT DATED WITHIN THE PAST YEAR

OR

ATTACH A COPY OF THE CREDIT REPORT APPROVAL NOTICE ISSUED
BY THE FINANCIAL INSTITUTIONS DIVISION.
- ☐ ENCLOSED CHECK OR MONEY ORDER PAYABLE TO FINANCIAL
INSTITUTIONS DIVISION FOR **APPLICATION FEE OF ONE HUNDRED
DOLLARS (\$100.00)**
- ☐ ENCLOSED MANAGER NOTARIZED OATH AND STATEMENT

MANDATORY EXHIBITS IF APPLICABLE:

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



COLLECTION AGENCY 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 Collection Agency 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 Collection Agency 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
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