



Collection Agency Renewal Application Checklist

It is important to note, any person, firm, corporation or association conducting business, within the State of NC, in any of these areas without a license/permit shall be guilty of a Class I felony. For more information relating to the exact laws and regulations cited in the North Carolina General Statutes, refer to NCGS Chapter 58/Article 70. For your convenience, we suggest having the following items readily available in order to assist in the completion of the electronic application for license renewal as a North Carolina collection agency.

- √ New and/or Updated Personal Questionnaires (Form DOI-5CA) for all owners, governing members, and officers
- √ Trust Account Bank Statement (*1st three pages of statement dated no earlier than March*)
- √ Corporate Financial Statements
 - ◇ *Financials should be dated end of licensee's corporate fiscal/recent calendar year*
 - ◇ *Prepared in accordance with Generally Accepted Accounting Principles (GAAP)*
 - ◇ *Reflects a minimum \$5,000 positive net equity*
 - SUBMIT ONE (1) OF THE FOLLOWING:**
 - ◇ Audited financials prepared by CPA firm or independent CPA (*attestation not required*)
 - ◇ Reviewed financials prepared by CPA firm or independent CPA (*attestation not required*)
 - ◇ Compilation financials prepared by CPA firm or independent CPA (*attestation required*)
 - ◇ Internally prepared corporate financials (*attestation required*)
 - ◇ Licensee's parent company corporate financials -**AND**- the parent company's written guarantee of the financial performance of the collection agency
- √ Surety Bonds (NEW and/or Continuation Certificate/Rider) can be electronic copies, it can be emailed to northcarolinalingoffice@pearson.com or attached on the renewal application.
 - ◇ **NEW Surety Bond** with Power of Attorney
 - ◇ *Expiration date should not occur before June 30th*
 - ◇ **Domestic Renewal Bond:**
 - ◇ *Bond #1 (Form CA-D1), **plus** Bond Calculation Worksheet*
 - ◇ **Foreign Renewal Bonds:**
 - ◇ *Bond #1 (Form CA-F1), **plus** Bond Calculation Worksheet; **and***
 - ◇ *Bond #2 (Form CA-F2) for \$10,000*
 - ◇ **Alien Renewal Bonds:**
 - ◇ *Bond #1 (Form CA-A1), **plus** Bond Calculation Worksheet; **and***
 - ◇ *Bond #2 (Form CA-A2) for \$20,000*
 - ◇ **Continuation Certificate/Rider** with Power of Attorney
 - ◇ *Expiration date should not occur before June 30th*
- √ Bond Calculation Worksheet
 - ◇ Determines amount of Renewal Bond #1; bond is typically the amount reflected as "Bond Collection Basis"-Line E. Refer to worksheet for baseline minimum and maximum requirements.
- √ Non-refundable Statutory Licensing + Processing Fee (*payable to NC Department of Insurance*)
 - ◇ **Payment Options:** Credit Card or Check
 - ◇ Fees: \$1,038 (*\$1,000/application + \$38/processing*)
- √ **Mailing Address**
 - ◇ **Payment & Other Documents**
 - ◇ Overnight Delivery: Bank of America Lockbox Services, Lockbox #742175, 6000 Feldwood Road, College Park, GA 30349
 - ◇ US Postal Service: NC/State of DOI, P.O. Box 742175, Atlanta, GA 30374-2175
 - ◇ **Original Bonds**
 - ◇ NC Dept. of Insurance, Agent Services Division, ATTN: NIBE Team, 1204 Mail Service Center, Raleigh, NC 27699-1204