

ARKANSAS STATE BOARD OF COLLECTION AGENCIES
523 South Louisiana Street, Suite 460
Little Rock, Arkansas 72201
(501) 376-9814 Phone Number
(501) 372-5383 Fax Number

APPLICATION INSTRUCTIONS

- 1. DOCUMENTS:** The following documents must be submitted when applying for a license: Application, Proposed Manager Information Form, Registration of Collectors Form and Surety Bond.
- 2. APPLICATION:** The application must be filled out completely. If a question is not applicable, please state why. Please have the application notarized. If attachments are necessary, please number the attachments to correspond with the number of the question on the application and include the name of the collection agency on each page.
- 3. FEES:** The licensing fee is \$125.00, plus \$20.00 for the agency's manager and \$20.00 for each collector and solicitor. Please make checks payable to the Arkansas State Board of Collection Agencies. Please use the Registration of Collectors Form found on our website at <http://www.asbca.org> when listing collectors/solicitors.
- 4. BOND:** The surety bond must be signed and sealed by both the bonding company and an agent of the collection agency and must be in the possession of the Arkansas State Board of Collection Agencies before the license will be issued. The surety bond must be on the Board's Surety Bond form and must be made payable to the Arkansas State Board of Collection Agencies in the amount set forth in Section II(a)(2) of the Arkansas Rules and Regulations.
- 5. PROPOSED MANAGER INFORMATION FORM:** This form must be completed in its entirety and notarized. The proposed manager must provide information regarding his/her experience in collection agency management and knowledge of federal and state debt collection law. If the Board determines that the proposed manager's experience is insufficient, the proposed manager must pass a written examination which is given by appointment.
- 6. ORGANIZATIONAL CHART:** Please provide an organizational flow chart/legal entity chart showing all of the collection agency's parent companies, subsidiaries, affiliates, etc.

Please note that all applicants must have and maintain good credit and character. A credit report will be pulled on all proposed managers. Please refer to the Rules and Regulations found on our website at <http://www.asbca.org> for the financial criteria that will be considered in determining the applicant's suitability.