

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

ANNUAL LICENSE RENEWAL FORM INSTRUCTIONS

General information about and instructions for the annual license renewal forms are listed below. If you have any questions, please contact this office before submitting your license renewal forms. If you wish to renew online, please visit our website at <http://www.asbca.org>.

ALL RENEWAL DOCUMENTS SHOULD BE SUBMITTED TO US NO LATER THAN MAY 15TH IN ORDER FOR YOU TO RECEIVE YOUR RENEWED LICENSE CERTIFICATE PRIOR TO JUNE 30TH.

DOCUMENTS: Each Licensee must submit a completed License Renewal Application along with renewal fees and supporting documents for each location from which business is conducted. Whether other related forms and material must be submitted depends on your individual situation. The renewal application must be completed in its entirety. If the space provided is not adequate for your answers, additional sheets should be attached and should be signed by a person who is duly authorized to execute contracts, deeds, and other instruments under seal on behalf of the business and his/her signature must be notarized.

1. BOND: The original surety bond must be in the possession of the Arkansas State Board of Collection Agencies. If (1) the current bond is continuous and (2) no changes have been made in the name, address or owner of the collection agency and (3) this year's bond premium has been paid, no action is required. If there have been changes in the business name, address, or 50% or more of the agency's ownership, a bond rider reflecting the changes must be submitted to complete the renewal process. Please consult your insurance agent. **Fifty percent or more of percentage or stock changes may require you to reapply. Please contact our office if you have questions.**

2. FEES: The renewal license fee is \$125.00 for each agency location, plus \$20.00 for the location manager and each collector and/or solicitor. For multiple locations, a separate check is required for each location. Please make checks payable to the *Arkansas State Board of Collection Agencies*.

3. DEADLINES: All existing licenses expire at midnight on **June 30th**. Your renewal application must be received by **May 15th** to receive your license certificate prior to the expiration date. If you fail to submit your properly completed renewal forms, fees and related documents by **July 15th**, you may be subject to a late fee of \$125.00. If you operate without a valid license after **June 30th**, you may be subject to penalties, and/or fines of up to \$500 per day.

4. MANAGER: If there has been a change in location manager, he/she must immediately complete a Proposed Manager Application. This form may be downloaded from our website at <http://www.asbca.org> or will be provided upon your request. This Application Form must be completed by the proposed manager, returned and the applicant approved by us before the license renewal process will be considered complete and your new license issued.

**PLEASE RETURN THE RENEWAL APPLICATION, FEES,
AND RELATED MATERIALS TO THE ADDRESS BELOW:**

Arkansas State Board of Collection Agencies
523 South Louisiana Street, Suite 460
Little Rock, Arkansas 72201

**PLEASE DO NOT CALL BEFORE JUNE 30TH ABOUT THE
STATUS OF YOUR NEW LICENSE CERTIFICATE.**