

**N J DEPARTMENT OF BANKING AND INSURANCE  
LICENSING SERVICES BUREAU  
P.O. BOX 473  
TRENTON, NJ 08625**

**LICENSE APPLICATION INSTRUCTIONS  
NEW JERSEY IN-STATE OFFICE LOCATION NOT REQUIRED**

**All applications submitted to this office must be complete and include all fees, documents/ attachments. A preliminary review for correct fees will occur upon submission. No further review will occur if the fees are incorrect. Any incomplete application will not be accepted for processing and will be returned in its entirety. The processing time is contingent upon the complexity of the application.**

**GENERAL INSTRUCTIONS**

1. Indicate the type of license being requested in the space provided.
2. Type or print clearly all answers. Do not leave any questions unanswered. If a question is not applicable or the answer is none, please type or print N/A or NONE.
3. Insert on line #1, the complete name of the corporation, limited liability company, partnership, or sole proprietorship exactly as it appears in your incorporation/formation papers as filed with the N J Division of Revenue or on your trade name certificate filed with your County Clerk's office.
4. If you are unable to receive mail at the proposed address to be licensed appearing on the application, provide an alternate mailing address.
5. Attach a copy of your Certificate of Incorporation/Formation bearing the dated filing stamp of the Treasurer of the State of New Jersey. Foreign (out-of-state) entities must attach a copy of the Certificate of Authority to do Business in New Jersey bearing the dated filing stamp of the Treasurer of the State of New Jersey. A limited liability company must submit a copy of the LLC operating agreement. Partnerships or sole proprietorships utilizing a trade name must attach a copy of the trade name certificate bearing the dated filing stamp of the County Clerk's office in the county in which their business is to be located.
6. Attach a copy of the registration of alternate/fictitious name bearing the dated filing stamp of the Treasurer of the State of New Jersey if the entity uses a "doing business as/alternate name". If such name is used, it must be included on the line provided for D/B/A or Trade Name.
7. Application must be properly signed and dated by: (1) corporate president and secretary if a corporation; (2) managing member and witness if a limited liability company; (3) member of the partnership and a witness if a partnership; or (4) the sole proprietor and a witness if a sole proprietorship, in the spaces provided for attestation. Corporate seal or a facsimile of same must be affixed in the case of a corporate applicant. Signatures must be witnessed by a notary public or attorney.



**N. J. DEPARTMENT OF BANKING AND INSURANCE  
LICENSING SERVICES BUREAU  
P.O. BOX 473  
TRENTON, NJ 08625**

**SPECIAL INSTRUCTIONS  
FOR DEBT ADJUSTER LICENSE APPLICATION**

**In addition to following the general instructions you must submit:**

1. A copy of the filed Certificate of Incorporation as a New Jersey nonprofit corporation pursuant to N.J.S.A. 15:1-1 et seq. or, if a non-New Jersey entity, the equivalent filing from the state of incorporation.
2. An audited financial statement prepared by a C.P.A.
3. A schedule of the types and amounts of insurable risks, i.e. insurance coverages, including:
  - a.. Fidelity bonds covering every director, trustee, officer, employee, or anyone who will have authority to act on the licensee's behalf.
  - b. Indemnity insurance covering robbery, burglary, holdup, embezzlement or fraud by insiders or outsiders, forgery, errors and omissions, misplacement.
  - c. Fire and extended coverage on the office(s), furniture and equipment.
4. If the primary source of operating funds is obtained from outside sources such as financial institutions, retail merchants, religious organizations, or foundations, a schedule of the names and addresses of the contributors, the amount contributed and the amount anticipated for the current fiscal year.
5. A list of salaries or compensation of any kind paid by the licensee to directors, trustees, officers, members of the advisory council or other persons in managerial positions or, if recently incorporated, the estimated amounts to be paid to such persons during the current fiscal period.
6. For each director and trustee:
  - a. Personal Certification Form
  - b. "2 x 2" passport type photograph.
7. An executed surety bond on the form provided in the amount of \$50,000 for the principal office and \$25,000 for each additional office.
8. A letter on financial institution letterhead confirming the establishment of a separate trust account for the benefit of debtors as required by N.J.S.A. 17:16(G)-9 and specifying the account number.

<b>DEPARTMENT USE ONLY:</b>			
Ref No.	Rel No.	C/R No.	Date Proc.

**STATE OF NEW JERSEY  
DEPARTMENT OF BANKING and INSURANCE**

LICENSING SERVICES BUREAU  
PO Box 473  
Trenton, NJ 08625

**LICENSE APPLICATION**  
**NEW JERSEY IN-STATE OFFICE LOCATION NOT REQUIRED**

<b>INDICATE TYPE OF LICENSE:</b>			
Money Transmitter	Foreign Money Transmitter	Insurance Premium Finance Co	
Non-Profit Debt Adjuster	Home Finance Agency		

<b>THIS APPLICATION IS FILED BY A:</b>	Corporation	Sole Proprietor	Partnership
	Limited Partnership	Limited Liability Company	

***TYPE OR PRINT CLEARLY***

1. Name of applicant: \_\_\_\_\_

D/B/A or Trade Name (if applicable) \_\_\_\_\_

2. Principal Business Address: \_\_\_\_\_

\_\_\_\_\_

Contact Person \_\_\_\_\_ Tel. No. \_\_\_\_\_

E-mail address (Required) \_\_\_\_\_

3. Federal Tax Identification No. \_\_\_\_\_

4. Alternate mailing address, if different from address to be licensed:

\_\_\_\_\_ Address

\_\_\_\_\_ Person to Contact Telephone No.

5. Officer/Member/Partner/Sole Proprietor information (attach additional sheets if necessary):

NAME	TITLE	BUSINESS ADDRESS

6. Director information (attach additional sheets if necessary):

NAME	BUSINESS ADDRESS

7. Stockholder/Member information (owners of more than 10%). Attach additional sheets if necessary.

NAME	% of OWNER-SHIP	BUSINESS ADDRESS

8. Name and business address of the registered agent in this State \_\_\_\_\_  
 \_\_\_\_\_

9. Date of incorporation/formation: \_\_\_\_\_

10. Place of incorporation/formation: \_\_\_\_\_ in the County of \_\_\_\_\_ State of \_\_\_\_\_

11. Date of authorization to do business in New Jersey \_\_\_\_\_ (applicable to foreign corporations).  
 Attach certified copy of certificate of incorporation/formation with all amendments to date.

12. Are all of the officers, members, directors, partners, owners or substantial stockholders over 18 years of age? Yes \_\_\_ No \_\_\_. Are all of the officers, members, directors, partners, owners or substantial stockholders citizens of the United States? Yes \_\_\_\_\_ No \_\_\_\_\_.

13. Is the applicant or any officer, member, director, partner, owner or substantial stockholder now under investigation in this state, any other state, or federal jurisdiction? Yes \_\_\_\_\_ No \_\_\_\_\_

14. Has the applicant or any officer, member, director, partner, owner or substantial stockholder had any fines or penalties levied in this state, any other state, or federal jurisdiction? Yes \_\_\_\_\_ No \_\_\_\_\_

15. Has the applicant or any officer, member, director, partner, owner or substantial stockholder been arrested, indicted, convicted or pleaded “nolo contendere” to any offense, crime or misdemeanor (other than a motor vehicle violation) in this state, any other state, or by the federal government? Yes \_\_\_\_ No \_\_\_\_ **If “yes”, complete an [ARREST FORM](http://www.state.nj.us/dobi) found on [www.state.nj.us/dobi](http://www.state.nj.us/dobi).**
16. Has the applicant or any officer, member, director, partner, owner or substantial stockholder ever had a license, or right to engage in any other business or profession, revoked, denied, suspended, restrained by any agency of this state, any other state, or by the federal government? Yes \_\_\_\_ No \_\_\_\_
17. Has the applicant or any officer, member, director, partner, owner or substantial stockholder of your organization ever held any license issued by the Department of Banking and Insurance? Yes \_\_\_\_ No \_\_\_\_.
18. Has the applicant or any officer, member, director, partner, owner or substantial stockholder ever filed a petition in bankruptcy or reorganization or been affiliated with any entity that has filed a petition in bankruptcy or reorganization? Yes \_\_\_\_ No \_\_\_\_.
19. Has the applicant or any officer, member, director, partner, owner or substantial stockholder been involved in material litigation during the five years prior to application? Yes \_\_\_\_No \_\_\_\_\_. Material litigation means any litigation that, according to generally accepted accounting principles, is deemed significant to any applicant’s or licensee’s financial health and would be required to be referenced in that entity’s annual audited financial statements, reports to shareholders or similar documents.

**SOLE PROPRIETOR ONLY**

20. Are you the subject of an arrest warrant for failing to comply with court ordered child support obligations and/or are you in arrears on such obligations for a period of six months or more? Yes \_\_\_\_ No \_\_\_\_  
**MAKING A FALSE STATEMENT MAY SUBJECT YOU TO CONTEMPT OF COURT.**

**For “No” response to either question contained in Question 12, refer to the website for an [explanation of supporting documentation requirements](#).**

**For “Yes” responses to Questions 13 thru 20, refer to the website for an [explanation of supporting documentation requirements](#).**

**Failure to provide the specific information requested will cause the application to be returned to you.**

**NOTE:** Disclosure of Social Security Numbers is mandatory for child support enforcement purposes. The authority to compel disclosure of Social Security Numbers is established at P.L. 1996, c.7 and N.J.A.C. 3:1-20.

**CERTIFICATION**

**I, the applicant, being duly sworn according to law depose and say that the answers set forth are true to the best of my knowledge and belief. This application is made for the purpose of inducing the issuance of a Banking License and I understand that any information withheld or which represents a material misstatement will constitute grounds for rejection of this application by the Commissioner of Banking and Insurance.**

Signed, sealed and delivered in  
the presence

\_\_\_\_\_  
(Print Name of Applicant)

**(CORPORATE SEAL)**  
(if applicable)

\_\_\_\_\_  
(Signature of Corporate President, Member, Partner or Sole Proprietor)

Attest: \_\_\_\_\_  
(Corporate Secretary or Witness)

**Subscribed and sworn to before me at**

\_\_\_\_\_  
**this** \_\_\_\_\_ **day of** \_\_\_\_\_ **20** \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
(Official Title)

# PERSONAL CERTIFICATION

(This blank form may be reproduced)

**Individual completing form check below:**

Officer/Partner/Member/Owner \_\_\_\_\_  
Director \_\_\_\_\_  
Stockholder \_\_\_\_\_  
Employee \_\_\_\_\_

1. Name \_\_\_\_\_
2. Residence Address \_\_\_\_\_
3. Business Address \_\_\_\_\_
4. Date of Birth \_\_\_\_\_ Place of Birth \_\_\_\_\_
5. Telephone No. (\_\_\_\_\_) \_\_\_\_\_ Social Security Number \_\_\_\_\_

**NOTE: Disclosure of Social Security Numbers is mandatory for child support enforcement purpose. The authority to compel disclosure of Social Security Numbers is established by P.L. 1996, c.7 and N.J.A.C. 3:1-20.**

6. Employment History for Five Year Period Preceding the Date of This Application

Date		(Include present employment as well as preceding five years)	
From	To	Name, Location & Type of Business	Position & Nature of Duties

Attach additional sheet if more space is needed to complete employment history

7. Are you over 18 years of age? Yes \_\_\_\_\_ No \_\_\_\_\_. Are you a citizen of the United States? Yes \_\_\_\_\_ No \_\_\_\_\_. If no, in what country do you hold citizenship? \_\_\_\_\_.
8. Have you ever been arrested, indicted, convicted or pleaded “nolo contendere” to any offense, crime, or misdemeanor (other than a motor vehicle violation) in this state, any other state, or any federal jurisdiction? Yes \_\_\_\_\_ No \_\_\_\_\_ **If “yes”, complete [ARREST FORM](http://www.state.nj.us/dobi) found on [www.state.nj.us/dobi](http://www.state.nj.us/dobi).**
9. Have any fines or penalties been levied against you by any state, municipality or federal agency? Yes \_\_\_\_\_ No \_\_\_\_\_
10. Have you been involved in any material litigation during the five-year period prior to application? Yes \_\_\_\_\_ No \_\_\_\_\_
11. Are you now under investigation in this state, any other state, or federal jurisdiction? Yes \_\_\_\_\_ No \_\_\_\_\_
12. Have you ever held any license issued by the Department of Banking and Insurance? Yes \_\_\_\_\_ No \_\_\_\_\_
13. Have you ever had a license or right to engage in any business which is the subject of this application or any other business or profession denied, revoked, suspended, otherwise restrained by any agency of this state, any other state, or by the federal government? Yes \_\_\_\_\_ No \_\_\_\_\_
14. Have you ever filed a petition in bankruptcy or reorganization or been affiliated with any entity that has filed a petition in bankruptcy or reorganization? Yes \_\_\_\_\_ No \_\_\_\_\_.
15. Are you the subject of an arrest warrant for failing to comply with court ordered child support obligations? Yes \_\_\_\_\_ No \_\_\_\_\_. Are you in arrears on such obligations for a period of six months or more? Yes \_\_\_\_\_ No \_\_\_\_\_.

For “No” response to either question contained in Question 7, refer to the website for an [explanation of supporting documentation requirements](#).

For “Yes” responses to Questions 8 thru 15, refer to the website for an [explanation of supporting documentation requirements](#). Failure to provide the specific information requested will cause the application to be returned to you.

**CERTIFICATION**

I, the applicant, being duly sworn according to law depose and say that the answers set forth are true to the best of my knowledge and belief. This application is made for the purpose of inducing the issuance of a Banking License or an approval under an existing license, and I understand that any information withheld or which represents a material misstatement will constitute grounds for rejection of this application by the Commissioner of Banking and Insurance. This authorizes release to the New Jersey Department of Banking and Insurance any and all information pertaining to me, documentary otherwise, from all governmental agencies, federal, state and local, without exception, both foreign and domestic. A photostatic copy of this authorization will be considered as effective and valid as the original.

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

Subscribed and sworn to before me

On this \_\_\_\_\_ day of

\_\_\_\_\_, 20\_\_\_\_\_

\_\_\_\_\_  
Title

# Debt Adjustment Bond

WHEREAS, application has been made to the Commissioner of Banking and Insurance of New Jersey by \_\_\_\_\_

(insert full title and add the words "a corporation of the State of \_\_\_\_\_.")

for a license as a debt adjuster under N. J. S. A. 17:16G-1 et seq.

Whereas, every licensee shall file with the Commissioner a surety bond in the principal sum of \$50,000 for a main office and an additional \$25,000 for each branch office doing business in New Jersey, said bond is to be issued by a surety company authorized to engage in the business in the State of New Jersey; now, therefore,

KNOW ALL PERSONS BY THESE PRESENTS, that \_\_\_\_\_  
(Name of Licensee)

as the principal, and \_\_\_\_\_ the City of \_\_\_\_\_  
(Name of Surety Company)

County of \_\_\_\_\_, State of \_\_\_\_\_, as surety, are held and firmly bound to the State of New Jersey for the use and benefit of any person injured by the licensee or its employees acting as a debt adjuster under and by virtue of the provisions of N.J.S.A. 17:16G-1 et seq., in the total principal sum of \$\_\_\_\_\_, to be paid to the Commissioner of Banking and Insurance, to which payment well and truly to be made, we bind ourselves, our and each of our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH, that if the licensee will faithfully comply with and abide by the provisions of N.J.S.A. 17:16G-1 et seq. and all rules and regulations promulgated or to be promulgated pursuant thereto and will commit no wrongful act, default, omission, fraud or misrepresentation and perform all obligations and undertakings honestly, fairly, equitably and efficiently when engaging in the Debt Adjustment business in this State by virtue of the provisions of N.J.S.A. 17:16G-1 et. seq., then this obligation will be void; otherwise, it will remain in full force and effect. This bond shall continue in full force and effect indefinitely subject, however to cancellation. If the surety company herein shall so elect, this bond may be canceled any time by filing with the commissioner 30 days written notice of such cancellation, but the surety company so filing the written notice shall not be discharged from any liability already accrued under this bond or which shall accrue before the expiration of the 30-day period.

Regardless of the number of years this bond remains in force, the aggregate liability of the surety hereunder for any and all claims in no event shall exceed the full sum hereof.

IN WITNESS WHEREOF, we have executed the foregoing obligation this \_\_\_\_\_ day of \_\_\_\_\_,  
to be effective on the \_\_\_\_\_ day of \_\_\_\_\_.

Signed, sealed and delivered  
in the presence of

\_\_\_\_\_  
Name of Licensee

(Corporate seal)

\_\_\_\_\_  
President of Board Trustees

Attest \_\_\_\_\_

This \_\_\_\_\_ day of \_\_\_\_\_

\_\_\_\_\_

(Corporate Secretary of Board of Trustees)

\_\_\_\_\_  
Surety Company

\_\_\_\_\_  
Attorney-in-fact