



Cornerstone Support, Inc.

LICENSING • INSURANCE • COMPLIANCE

## From the Desk of the Regulator: Idaho May 2015

Hi Licensing Clients,

The Idaho Department of Finance would like to remind collection agency licensees that Idaho law requires any changes in address, name, RPIC, formation status, control persons and other information contained in their license application files to be updated as it occurs in order to keep all information current. Informally, the Department allows filings to be made within thirty (30) days. Making updates solely during the annual renewal process is *not acceptable*.

Licensees should take care to note many changes should be brought to the Department's attention prior to their occurrence to avoid a potential interruption in business activities—such as, but not limited to, address and name changes-- as these may put the licensee into a position of conducting unlicensed activity which may lead to reportable enforcement actions containing fines or other remedies.

Idaho has been accepting collection agency license applications and transitions on NMLS since September 2013 and would encourage all licensees and applicants to consider this method of electronic filing and record retention in their business plans. NMLS allows applicants and licensees real-time access to records, license statuses, renewal filings, reports and more nearly 24/7 from any location where the internet is available. Additional information is available on the [NMLS website](#). You can also contact your Cornerstone Licensing Specialist.

Thanks,

Your Idaho State Regulators



888-445-8660