**Section 150.25 Application for License**

a) All applications for license as a collection agency shall be submitted to the Division, on forms provided by the Division electronically or physically, and include:

1) Collection Agency Application

A) The name and address of all officers of the collection agency (as defined in Section 150.20). The address shall be an actual street address and shall include the city, state, and zip code. A post office box number is not acceptable as an address;

B) A copy of the Articles of Incorporation bearing the seal of the office, in the jurisdiction in which the corporation is organized, whose duty it is to register corporations under the laws of that jurisdiction. If it is a foreign corporation, a copy of the certificate of authority to transact business in this State issued by the Secretary of State is also required;

C) A copy of the authority to transact business under the Assumed Business Name Act [805 ILCS 405], issued by the Secretary of State or county clerk's office, if required by law;

D) Proof of a $25,000 surety bond;

E) The name of the bank, savings and loan association or other required depository in which the trust account shall be maintained;

F) The required fee set forth in Section 150.130; and

G) Any additional information required by the Director to evaluate the application.

2) Branch Office Application

A) The name and license number of the main collection agency office;

B) Name of the manager at that branch office;

C) The required fee set forth in Section 150.130; and

D) Any additional information required by the Director to evaluate the application.

b) If a collection agency intends to conduct business as a collection agency as defined in the Act at more than one office, the applicant shall also file an application for a branch office as referenced in subsection (a)(2).

c) A licensed collection agency shall notify the Division in the form required by the Division of a change in location of an existing office within 10 days after the change.