



30 South Meridian Street, Suite 300
Indianapolis, Indiana 46204-2759
Telephone: (317) 232-3955
FAX: (317) 232-7655
WEB SITE <http://www.in.gov/dfi>

TO APPLICANTS FOR A PAWNBROKING LICENSE:

Enclosed is an application for a license under the Indiana Pawnbroking Act (IC 28-7-5). Submit the application to the Department of Financial Institutions (DFI) with an initial license fee of \$1,000 plus \$500 for each additional location. The check or money order must be made payable to the Department of Financial Institutions. A license renewal fee of \$1,000 plus \$500 for each additional location is due by June 1 of each year.

EXPERIENCE: Applicant must show a minimum of two (2) years finance related experience for anyone who will manage an Indiana location.

OFFICE INTERVIEW: An interview at the DFI's office will be scheduled before the license is approved.

FINANCIAL STATEMENT AND CREDIT REPORT: Reviewed or audited financial statements prepared by an independent CPA or the most recent 10K filing with the Securities and Exchange Commission indicating a minimum net worth of \$75,000 for each location and liquid assets of at least \$50,000 must accompany the application. Liquid assets include cash or its equivalent (assets that are readily convertible to cash without significant loss such as treasury bills, short-term marketable securities, demand deposits, and time deposits nearing maturity). For other assets to be considered liquid, the CPA must clarify by a footnote as to how the liquidity was determined. If the applicant for the license is a limited liability company (LLC) or subchapter S corporation, then in addition to a CPA review or audit level financial statement on the corporate entity, personal financial statements must be submitted for any individuals who own at least 10% of the LLC or subchapter S corporation. Personal financial statements do not have to be prepared by a CPA but must meet acceptable minimum accounting standards.

CREDIT REPORT: A credit report for the business should be attached to the application.

CRIMINAL BACKGROUND CHECK: A nationwide criminal background check based on fingerprints must be completed for each owner (sole proprietorship), partner (partnership), or officer (corporation), as well as the managers for Indiana locations. The DFI uses MorphoTrust USA to take and/or process fingerprint cards for the background checks. The procedures will differ depending on whether you are located in Indiana or in other parts of the country. Please visit our website, <https://www.in.gov/dfi/2786.htm>, for information on background checks, a copy of the FBI privacy policy, and the fingerprinting instructions. **DO NOT send fingerprint cards to the DFI as this will only delay your license application.** Each applicant must include with their jurisdiction specific documents a list of all personnel to be fingerprinted for background checks.

SURETY BOND: All applicants must provide a surety bond payable to the DFI in the amount of \$50,000 per location up to a maximum of \$200,000.

REFERENCES: Give three (3) names and addresses of references willing to acknowledge your financial responsibility, character, and fitness. One (1) reference must be a representative of a financial institution. Reference letters on business stationery must be submitted with your license application.

FORMS TO BE SUBMITTED: When submitting the application, you are to enclose completed copies of the forms listed below, which will be used in conjunction with your pawnbroking transactions.

1. Sample copy of completed pawn ticket
2. Sample copy of completed bill of sale

OTHER INFORMATION: The city police and the county sheriff in the community of the proposed location/s must be notified of the applicant's intention to establish a pawnbroking business in that community. The applicant must also inform the DFI in writing of the name, address, and telephone number of each official that was contacted. The licensee must show the assigned license number in all correspondence with the DFI subsequent to licensing. Licenses under the Indiana Pawnbroking Act are issued on the basis of representations made in the application. See IC 28-7-5-9.1 regarding change in ownership of the holder of the license. New locations of pawn licensees must be approved by the DFI by a new Branch Location Application. A licensee must notify the DFI at least thirty (30) days prior to adding or moving a location. A licensee must notify the DFI within fifteen (15) days after other business begins within a licensed location.

If you have any further questions, please contact this office.

CONSUMER CREDIT DIVISION
dfilicensing@dfi.in.gov
(317) 453-2539



APPLICATION FOR PAWNBROKING LICENSE

State Form 50292 (R3 / 5-19)

State of Indiana
DEPARTMENT OF FINANCIAL INSTITUTIONS
30 South Meridian Street, Suite 300
Indianapolis, Indiana 46204

ATTACH LICENSE APPLICATION FEE CHECK HERE.

DFI OFFICE USE ONLY	
DATE REC. _____	
LIC ID # _____	DFI ID # _____
INVOICE# _____	CHECK# _____
AMT. PD. _____	BAL. DUE _____

TO BE COMPLETED BY ALL APPLICANTS

Name of Pawnbroking Business		
Doing business as (DBA)		
Address (number and street)		
City, state, and ZIP code	Telephone number ()	Fax number ()
Name of Contact Person		E-mail address
Address of where correspondence is to be sent (number and street)		
City, state, and ZIP code	Telephone number ()	Fax number ()

INDIVIDUALS (To be completed by those operating as individuals.)

Name	
Address (number and street)	
City, state, and ZIP code	Telephone number ()

PARTNERSHIPS (To be completed by those operating as Partnerships.)

NAME AND RESIDENCE ADDRESS OF EACH PARTNER

Name	
Address (number and street)	
City, state, and ZIP code	Telephone number ()
Name	
Address (number and street)	
City, state, and ZIP code	Telephone number ()

Attach an additional sheet if necessary.

CORPORATIONS / LIMITED LIABILITY COMPANIES
(To be completed by those operating as a Corporation / LLC.)

Name of Corporation / LLC

Address *(number and street)*

City, state, and ZIP code

Telephone number

()

Corporation Organized Under the Laws of What State?

Date of Incorporation / Organization *(month, day, year)*

LIST OFFICERS, DIRECTORS, OR MEMBERS OF THE CORPORATION OR LLC WITH TITLE AND RESIDENCE ADDRESS.

Name of Officer / Director / Member

Title

Address *(number and street)*

City, state, and ZIP code

Telephone number

()

Name of Officer / Director / Member

Title

Address *(number and street)*

City, state, and ZIP code

Telephone number

()

Name of Officer / Director / Member

Title

Address *(number and street)*

City, state, and ZIP code

Telephone number

()

Attach an additional sheet if necessary.

**IF A CORPORATION OR LLC, LIST ALL PERSONS OR ENTITIES OWNING 10% OR MORE OF THE COMPANY.
 FOR ENTITIES MEETING THIS TEST, LIST THE PERSONS OWNING THAT ENTITY.**

Name

Title

Address *(number and street)*

City, state, and ZIP code

Telephone number

()

Name

Title

Address *(number and street)*

City, state, and ZIP code

Telephone number

()

Name

Title

Address *(number and street)*

City, state, and ZIP code

Telephone number

()

Attach an additional sheet if necessary.

REFERENCES

*Give three (3) names and addresses of references as to your "financial responsibility, character, and fitness." One must be a representative of a depository institution. **Reference letters on business stationery are to be submitted with your license application.***

Name of individual	Title
Address (number and street)	
City, state, and ZIP code	Telephone number ()
Name of individual	Title
Address (number and street)	
City, state, and ZIP code	Telephone number ()
Name of individual	Title
Address (number and street)	
City, state, and ZIP code	Telephone number ()

INDIANA BRANCH INFORMATION

<i>Address of each Indiana branch location</i>	Number of Branches:
Address (number and street)	
City, state, and ZIP code	Telephone number ()
Address (number and street)	
City, state, and ZIP code	Telephone number ()
Address (number and street)	
City, state, and ZIP code	Telephone number ()

Attach an additional sheet if necessary.

GENERAL INFORMATION

1. If a corporation or LLC, attach a copy of your certificate of authority from the Indiana Secretary of State.
2. Attach a description of your business history, business plan, and any other business transactions that will be conducted at your pawnbroking location(s).
3. List other states where the applicant or any affiliated company operates as, or did operate as, or is licensed or regulated as, or was licensed or registered as, a lender, loan broker, or other financial services provider under state or federal regulatory authority. Provide the same information for owners and officers of the applicant. Provide the name of all state and federal regulatory agencies, contact person, contact information, and the date licensed.
4. Has the applicant, any affiliated company, or any company associated with the owners or officers of the applicant had a license or registration cancelled, suspended, or revoked in any state or been subject to a state or federal enforcement or administrative order, including but not limited to informal resolutions, memorandums of understanding, cease and desist orders? Yes No

If yes, *give full details.* _____

5. Have you read the Pawnbroking Act in its entirety? Yes No
6. Give history and full details of any material litigation and/or criminal convictions for five (5) years preceding date of application for any owner, partner, corporate officer, limited liability member, or branch manager.
7. Has any officer, owner, or employee been connected directly or indirectly as a principal or employee with any business licensed under the Pawnbroking Act whose license was suspended or revoked? Yes No

If yes, *describe:* _____

8. Do you agree to keep ample and adequate records to disclose the true status of your business under the Pawnbroking Act, and will such records be made available for examination? Yes No

Give details on the software used for disclosures and record keeping: _____

9. Do you have an ATF license? Yes No *If yes, attach a copy of your license.*

10. Give the name of the person who will be managing the pawnbroking business: _____

Applicant must show minimum two (2) years finance related experience for anyone who will be managing an Indiana location.

ATTACH A BUSINESS RESUME FOR THE MANAGER AND ALL OFFICERS.

ATTACH AN ORIGINAL SURETY BOND PAYABLE TO THE DFI IN THE AMOUNT OF \$50,000 PER LOCATION, UP TO A MAXIMUM OF \$200,000

ATTACH EVIDENCE OF PROPERTY AND CASUALTY INSURANCE: Evidence of property and casualty insurance coverage for pawned items in an amount of at least \$25,000, or two (2) times the amount of the total loans outstanding, whichever is greater. For a multi-branch licensee, the amount of coverage must be at least two (2) times the amount outstanding in the branch location with the highest amount outstanding as of when the policy was purchased. The coverage must be updated at least annually.

Attach CPA prepared reviewed or audited Financial Statements indicating at least \$75,000 net worth for each location specified and liquid assets of at least \$50,000.

ACKNOWLEDGMENT

The applicant executed this application on _____ and acknowledges that all statements made herein and supporting schedules, to the best of my/our knowledge and belief, are true and is a true and complete statement in accordance with the law.

IF A CORPORATION, PRESIDENT AND ONE OFFICER MUST SIGN; IF LLC, MEMBERS MUST SIGN; IF A PARTNERSHIP, ALL PARTNERS MUST SIGN; IF SOLE PROPRIETORSHIP, OWNER MUST SIGN. ATTACH AN ADDITIONAL SHEET IF NECESSARY.

By	Title
By	Title
By	Title

PAWNBROKER LICENSE APPLICATION CHECKLIST

CHECK HERE	THE FOLLOWING MUST BE ATTACHED TO THE APPLICATION
<input type="checkbox"/>	Pawnbroker License Application Fee of \$1,000 plus \$500 per additional location made payable to the Department of Financial Institutions.
<input type="checkbox"/>	Business resume for the manager, owner, partners, and all officers / members, as applicable.
<input type="checkbox"/>	Criminal background check, based on fingerprints, from FBI or State Police from state of residence for each principal (officer/ member/ partners/ owner/ Indiana manager). For information on the background check process, please visit our website at https://www.in.gov/dfi/2786.htm .
<input type="checkbox"/>	CPA prepared, Reviewed or Audited, Financial Statements or most recent 10K filing with the Securities and Exchange Commission with \$75,000 net worth per location and \$50,000 in liquid assets.
<input type="checkbox"/>	Credit Report for the entity applicant.
<input type="checkbox"/>	\$50,000 surety bond payable to the DFI per location up to a maximum of \$200,000.
<input type="checkbox"/>	Three (3) reference letters, one (1) must be a financial institution.
<input type="checkbox"/>	Sample copy of a completed pawn ticket.
<input type="checkbox"/>	Sample copy of a completed bill of sale.
<input type="checkbox"/>	Copy of ATF license, if applicable.
<input type="checkbox"/>	If a corporation / LLC, a copy of Certificate of Authority to do business in Indiana from the Secretary of State.
<input type="checkbox"/>	If Doing Business As (DBA), copy of assumed name certificate from County Recorder for each Indiana location if a sole proprietorship or partnership; or Indiana Secretary of State for a corporation or LLC.
<input type="checkbox"/>	Copy of Indiana business plan.
<input type="checkbox"/>	List of other states where operating as a pawnbroker.
<input type="checkbox"/>	If out-of-state home office, letter of good standing from home office state pawn regulator.
<input type="checkbox"/>	ATTACH EVIDENCE OF PROPERTY AND CASUALTY INSURANCE: Evidence of property and casualty insurance coverage for pawned items in an amount of at least \$25,000, or two (2) times the amount of the total loans outstanding, whichever is greater. For a multi-branch licensee, the amount of coverage must be at least two (2) times the amount outstanding in the branch location with the highest amount outstanding as of when the policy was purchased. The coverage must be updated at least annually.

Check each item required to accompany the application to make sure your application is complete.



PAWNBROKER SURETY BOND

Part of State Form 50292 (R3 / 5-19) / Form PB B

Bond Number _____,

Amount \$ _____

KNOW ALL PERSONS BY THESE PRESENTS, that we,

(applicant/licensee name)

of the City of _____, County of _____, State of _____ as principal and obligor, and _____, as Surety, are held and firmly bound unto the State of Indiana, Department of Financial Institutions (hereinafter "the DFI") in the penal sum of \$ _____ for the use of the DFI for the recovery of expenses, fines, and fees levied by the DFI, and for any and all expenses, fines, and fees that become lawfully due pursuant to a final judgment or order and that are not promptly paid by the Principal, and for losses or damages which are determined by the DFI to have been incurred by any borrower or consumer as a result of the Principal's failure to faithfully comply with the provisions of Indiana law, including the requirements of the Pawnbroking Law, IC 28-7-5 et seq. and amendments thereto, or any rule or regulation lawfully adopted under said statute, for payment of which, well and truly to be made, we hereby bind ourselves and each of our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal is applying to become a licensed Pawnbroker pursuant to IC 28-7-5, and seeks to establish, meet, and maintain the financial responsibility requirements of the DFI during the term of the subject license by tender of the within bond,

NOW, THEREFORE, the conditions of this bond are such that if the above bonded Principal will faithfully conform to and abide by the provisions of all applicable law, including applicable provisions of the Indiana Pawnbroking Law, as well as any rules and regulations lawfully adopted thereunder, and shall pay any and all amounts which become due or owed thereunder, then this obligation is null and void, but otherwise to remain in full force and effect,

PROVIDED that the Surety's aggregate liability for any and all claims which may arise under this bond shall in no event exceed the amount of this bond, regardless of the number of claims or claimants, and

FURTHER PROVIDED that this bond shall remain effective continuously until released by the DFI. The surety shall have the right to terminate or reduce its liability hereunder only by giving the Principal and the DFI written notice of such termination via certified mail to the State of Indiana, Department of Financial Institutions, at least thirty (30) days prior to the effective date of such termination; provided, however, that no liability incurred while said bond is in force and prior to said effective date of termination or reduction of liability shall be released or reduced by giving such notice, and

FURTHER PROVIDED, that after giving notice of termination or reduction of liability, the surety may reinstate or increase its liability by the execution and filing of a new bond or by mailing written notice to the DFI indicating that the surety desires to continue as surety for the licensee and that its prior notice of termination or reduction of liability is withdrawn and rescinded.

FURTHER PROVIDED that, if this bond is not previously terminated as set forth above, the liability of the surety shall expire two (2) years after the date of the surrender, revocation, or expiration of the subject

license, whichever shall first occur.

THIS BOND shall be effective on and after _____ or, if left blank, the day of execution by surety shall be the effective date of the bond. The bond shall be effective, if accepted by the DFI, without further notice.

IN WITNESS WHEREOF, we have duly executed the foregoing obligation this _____ day of _____, 20____ .

LICENSEE	
<i>[Corporate Seal] (If Any)</i>	Name of licensee
	Signature
	Date signed (<i>month, day, year</i>)
	Printed Name
	Title

<i>Surety Must Attach Power of Attorney.</i>	
<i>[SURETY SEAL]</i>	Name of surety
	Signature
	Date signed (<i>month, day, year</i>)
	Printed Name
	Telephone number ()

Surety representative to contact in the event a claim must be filed:	
Name of surety representative	Telephone number ()
Address (<i>number and street, city, state, and ZIP code</i>)	