



COMMONWEALTH OF KENTUCKY

DEBT ADJUSTER REGISTRATION STATEMENT

Office of the Attorney General
Consumer Protection Division
1024 Capital Center Drive, Suite 200
Frankfort, KY 40601
Phone: (502) 696-5389
Fax: (502) 573-8317

INSTRUCTIONS:

1. Complete all sections; responses should be typed or neatly printed.
2. Respond fully and completely, and use additional sheets if necessary.
3. The statement must be signed by a person, officer or agent with authority to do so, under oath, and the signature must be notarized.
4. The registration form, accompanying documentation and fee shall be mailed to:
**Office of the Attorney General
Consumer Protection Division
1024 Capital Center Drive, Suite 200
Frankfort, KY 40601**

For reference:

- Debt adjuster statutes (KRS Ch. 380), <http://www.lrc.ky.gov/KRS/380-00/CHAPTER.HTM>
- Administrative regulation (40 KAR 2:350), <http://www.lrc.ky.gov/kar/TITLE040.HTM>
- Forms and other information are available at the Kentucky Attorney General's website for debt adjusting, <http://ag.ky.gov/civil/consumerprotection/debt/>

1. Legal Name of Registrant:

2. Type of Registration:

- a. Initial Registration OR Renewal Registration
- b. Include payment for the registration fee of **\$250.00**, payable to **Kentucky State Treasurer** (shall be included with registration)

3. Registrant's Contact Person:

Name: _____

Title: _____

Phone Number: (____) _____ Fax Number: (____) _____

E-mail (optional): _____

4. Other names under which business is conducted:

a. None

b. Provide copies of all filings in Kentucky regarding the use of an assumed name or names

5. Registrant's Principal Physical Business Location: (This shall not be a post office box)

(STREET ADDRESS)

(ADDRESS)

(CITY)

(STATE)

(ZIP)

6. Registrant's Mailing Address:

Same as Principal Physical Business Location (above)

(ADDRESS)

(ADDRESS)

(CITY) (STATE) (ZIP)

7. Registrant's Phone Number: () _____

8. Registrant's Fax Number: () _____

9. Registrant's Website: _____

10. Registrant's Agent for Service of Process in Kentucky:

(NAME)

(ADDRESS)

(ADDRESS)

(CITY) (STATE) (ZIP)

11. Location where registrant keeps or maintains records of its customers who reside in Kentucky:

Same as Principal Physical Business Location (above)

(ADDRESS)

(ADDRESS)

(CITY) (STATE) (ZIP)

12. Structure of Registrant's Business:

a. Type

- Corporation incorporated in the state of _____.
- Limited liability company organized in the state of _____.
- General partnership or joint venture formed under the laws of the state of _____.
- Limited partnership formed under the laws of the state of _____.
- Natural person
- Other; please specify and indicate the state under the laws of which it was formed:

b. Evidence of authority to transact business in the Commonwealth of Kentucky

- Provide a copy of registrant's certificate of authority to transact business in the Commonwealth of Kentucky issued by the Kentucky Secretary of State; OR
- Provide other evidence of authority to transact business in the Commonwealth of Kentucky, and describe the evidence: _____

13. Describe the debt adjusting services registrant will offer, sell or provide to Kentucky residents:

a. _____

b. **Does the registrant engage in debt adjusting in relation to any debt that is primarily for personal, family, or household use that is secured by a mortgage, deed of trust, other equivalent consensual security interest on residential real property, or collateral that has a mortgage lien interest in residential real property?**

- YES NO

14. Registrant's Fee Schedule: (Complete all sections. Do not leave any blanks. Indicate "none" in the blank space if there is no fee or charge for the type of fee listed.)

a. Fee for Initial Set-Up (amount): _____

b. Consultation Fee (amount): _____

c. Service fee or other periodic fee (specify amount and frequency of the charge):

d. Bad check charge (amount): _____

e. Other fees (describe each fee and specify the amount and frequency of the charge):

15. On a separate sheet, provide the following information for each Officer, Director, Trustee, General Partner, or Sole Proprietor, as applicable, and any person having management responsibilities in the registrant's business activities:

Name; Address; Phone Number; Title or position held; Ownership interest (percentage)

16. Financial institution in which registrant will maintain a trust account into which Kentucky consumer funds will be deposited and withdrawn to pay respective creditors:

(NAME OF INSTITUTION)

(ADDRESS)

(ADDRESS)

(CITY)

(STATE)

(ZIP)

Phone Number: () _____ Fax Number: () _____

17. Provide a sample of each type of contract or agreement for the registrant's debt adjuster services with Kentucky residents.

18. Provide the aggregate amount of all deposits made with the registrant by all debtors in each of the six (6) months preceding the filing of this registration.

19. Provide the aggregate amount of all deposits made with the registrant by all Kentucky residents in each of the twelve (12) months preceding the filing of this registration.

20. Insurance (provide the following for each applicable policy):

a. Policy Number: _____

b. Issued by (name of insurer): _____

c. Is the Kentucky Attorney General's Office, Consumer Protection Division, named as an additional interested party? (KRS 380.010(7) defines "additional interested party" as a party, including but not limited to the Attorney General, to whom written notice shall be sent at the same time that a notice is required to be sent to an insured regarding any cancellation, nonrenewal, modification, or change in the insurance coverage required by KRS 380.040(7).) YES NO

d. Check each of the following types of insurance coverages provided by the policy:
 Errors & Omissions Employee Dishonesty Violations of KRS Chapter 380
 Depositor's Forgery
 Computer Fraud

e. Policy Amount: \$ _____ f. Deductible Amount: \$ _____

Please note:

- KRS 380.040(7)(a)1 provides that the required insurance must be at least 10% of the monthly average of the aggregate amount of all deposits by all debtors in the preceding six months, but in any event no less than \$100,000; the maximum required is \$250,000.
- KRS 380.040(7)(b) provides that the amount of insurance required by KRS 380.040(7)(a) shall be **increased by \$250,000** if the registrant engages in debt adjusting in relation to any debt that is primarily for personal, family, or household use that is secured by a mortgage, deed of trust, other equivalent consensual security interest on residential real property, or collateral that has a mortgage lien interest in residential real property. (See item 13(b) on page 4 of this registration form.)
- KRS 380.040(7)(a)2 provides that the deductible shall not exceed 10% of the face amount of the policy.

g. Insurer's Rating: _____ (must be rated a minimum of A- or equivalent by a nationally recognized rating organization)

Rating Organization: _____

h. If not previously provided to the Attorney General, provide a complete copy of the insurance policy including declarations. Otherwise, provide a copy of the current declarations or certificate of coverage applicable to the policy.

21. Provide a completed Form DA-3 “Commonwealth of Kentucky Debt Adjuster Surety Bond”, or, in lieu thereof, a completed Form DA-4 “Commonwealth of Kentucky Debt Adjuster Irrevocable Letter of Credit”.

Please note:

- KRS 380.040(8)(a) provides that a registrant shall maintain a bond in the amount of \$25,000 issued by a surety company admitted to do business in Kentucky.
- KRS 380.040(8)(e) allows a registrant, in lieu of the surety bond and with the written approval of the Attorney General, to deliver an irrevocable letter of credit in the amount of \$25,000 issued or confirmed by a financial institution authorized by law to transact business in Kentucky.
- KRS 380.040(8)(f) provides that the amount of the surety bond or the irrevocable letter of credit shall be **increased by \$50,000** if the registrant engages in debt adjusting in relation to any debt that is primarily for personal, family, or household use that is secured by a mortgage, deed of trust, other equivalent consensual security interest on residential real property, or collateral that has a mortgage lien interest in residential real property. (See item 13(b) on page 4 of this registration form.)
- 40 KAR 2:350 Section 2(1)(a)5 requires the use of the Form DA-3 or Form DA-4.

22. List each state in which the registrant is currently registered or licensed to provide debt adjuster services:

SIGNATURE AND OATH OF REGISTRANT

I HEREBY SWEAR OR AFFIRM THAT I AM AN AUTHORIZED REPRESENTATIVE OF THE REGISTRANT SET FORTH ABOVE, AND THAT THE STATEMENTS CONTAINED HEREIN AND ATTACHMENTS HERETO ARE TRUE AND CORRECT.

_____ (Signature)

_____ (Printed Name)

_____ (Title)

STATE OF _____)

COUNTY OF _____)

Subscribed, sworn to and acknowledged before me by _____ (name),
_____ (title), on behalf of _____, on _____, 20__.

(Seal)

NOTARY PUBLIC

My commission expires: _____

THE OFFICE OF THE ATTORNEY GENERAL DOES NOT DISCRIMINATE ON THE BASIS OF RACE, COLOR, NATIONAL ORIGIN, SEX, RELIGION, AGE OR DISABILITY IN EMPLOYMENT OR THE PROVISION OF SERVICES AND PROVIDES, UPON REQUEST, REASONABLE ACCOMMODATION NECESSARY TO AFFORD INDIVIDUALS WITH DISABILITIES AN EQUAL OPPORTUNITY TO PARTICIPATE IN ALL PROGRAMS AND ACTIVITIES.