Dipåttamenton Kontribusion yan Adu'ånå
DEPARTMENT OF
REVENUE AND TAXATION
GOVERNMENT OF GUAM Gubetnamenton Guåhan

DEBT COLLECTION SERVICE REQUIREMENTS CHECKLIST

(Residential Mortgage Collection Excluded)

Company Name: _____

Business License No.: _____

1. **Audited Financial Statements**
   - Audited statements of preceding year.
   - If the applicant is a subsidiary listed in the parent company's audited consolidated financial statements, an original signed letter by the Chief Financial Officer (CFO) in this regard is required.
   - Minimum surplus of $25,000 is required. Surplus below $25,000 requires a $10,000 Surety Bond or a Certificate of Deposit payable to the applicant and the Banking and Insurance Commissioner of Guam.

2. **Background Checks**
   - All principal officers and individual owners must submit a certified police clearance or official background check.
   - The background check must be issued by the state of domicile.

3. **Mortgage Collection Declaration Letter** – A formal letter must be submitted indicating whether the company will engage in the collection of mortgage payments.
   - Clearly specify the nature of the banking activities involved.
   - Clarification on whether payments are collected directly by the company or through a third-party service
   - Indication of whether the company will have employees and a physical office in Guam

4. **Certificate of Good Standing** – Provide a current Certificate of Good Standing (valid for 30 days) from the company's state of domicile.

5. **Form I-9 Tax Clearance** - Submit a complete Form I-9 (valid for 90 days) bearing clearances stamps from the following branches:
   - Business Privilege Tax/Gross Receipts Tax (BPT/GRT) Branch
   - General Registration/Business Licensing Branch
   - Income Tax Assistance and Processing (ITAP) Branch
   - Collection Branch