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Consumer Credit Unit

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**M E M O R A N D U M**

**TO:** Entities regulated by the Consumer Credit Unit  
**FROM:** Martha Fulford, Administrator  
**RE:** COVID-19

Due to COVID-19 and recommendations from the CDC and CDPHE, our office provides the following guidance during the pendency of the COVID-19 outbreak.

Employees working remotely

Several statutes our office implements have requirements with respect to branch or other locations (see e.g., C.R.S. §§ 5-2-302, 5-16-119(6), 5-19-206, 5-20-106(9)). The Administrator recognizes that due to concerns regarding the current COVID-19 outbreak, individuals who work for regulated entities may be required, or wish, to work from home to avoid further spread of the outbreak, even though their homes are not licensed as branches. The Administrator does not intend to take an administrative, disciplinary, or enforcement action for such activities, so long as the following criteria are met:

1. The Colorado activity is conducted from the home location of an individual working on behalf of an entity who is licensed, registered, or files notification with the Administrator;
2. The individual is working from home due to a reason connected to the COVID-19 outbreak and has informed the regulated entity in writing;
3. None of the Colorado activity will be conducted in person with members of the public at the home location;
4. Individuals working from home will not advertise, receive official mail directly, or permanently store any books or records at their remote location;

5. The Colorado licensee shall at all times exercise reasonable supervision of the licensable activity being performed at the home office and ensure sufficient safeguards to protect consumer information and data security; and
6. The individual ceases conducting the activity from the home location as soon as reasonably possible, consistent with recommendations from the CDC, CDPHE, and applicable state health departments.

In addition, the Administrator does not intend to take an administrative, disciplinary, or enforcement action for a collection agency that, in complying with 5-16-123(1)(b) and Rule 1.09, maintains an office in Colorado open to the public during normal business hours, but imposes reasonable protections consistent with guidance from the CDC and CDPHE to accept payments.

Regulated entities are advised to establish policies and procedures, including for security of confidential information, document destruction and retention, and regulatory compliance for employees working remotely.

Please note that this position may be amended, revised, or extended at any time and does not constitute a statutory or regulatory exemption from licensure.

### Applications and Notification Filings

Applicants are strongly encouraged to e-mail PDF copies of applications and filings to the applicable email address: Supervised lenders, sales finance companies and retail sellers ([uccc@coag.gov](mailto:uccc@coag.gov)); collection agencies ([car@coag.gov](mailto:car@coag.gov)); debt management providers ([dm@coag.gov](mailto:dm@coag.gov)); student loan servicers ([cslsa@coag.gov](mailto:cslsa@coag.gov)).

Please be aware that any applications and filings physically mailed to our office may take longer to review and process.

Checks will only be requested once the application/filing has been reviewed.