

**COLORADO COLLECTION AGENCY LICENSE SURETY BOND**

State of Colorado Administrator  
Colorado Fair Debt Collection Practices Act  
Ralph L. Carr Colorado Judicial Center  
1300 Broadway, 6<sup>th</sup> Floor, Denver, CO 80203  
Phone - (720) 508-6020  
Email – [car@coag.gov](mailto:car@coag.gov)  
[www.coag.gov/car](http://www.coag.gov/car)

KNOW ALL PERSONS BY THESE PRESENTS, that I/we \_\_\_\_\_

\_\_\_\_\_ (collection agency's legal name) as principal  
(hereinafter "licensee") and \_\_\_\_\_ as

surety whose address is \_\_\_\_\_ are held and  
firmly bound unto the Attorney General of the State of Colorado (hereinafter "Attorney General") for use of the  
PEOPLE OF THE STATE OF COLORADO AND THE ADMINISTRATOR, COLORADO FAIR DEBT COLLECTION PRACTICES  
ACT (hereinafter "the Administrator") in the sum of

\_\_\_\_\_ (sum – written out)

thousand dollars (\$ \_\_\_\_\_), lawful money of the United States to be paid to the Attorney General for  
the use and benefit of any and all persons, firms, corporations, limited liability companies, and partnerships  
entrusting to said licensee any account for collection, for which payment to be made we bind ourselves, our heirs,  
executors, administrators, successors, and assigns, jointly and severally firmly by these presents. 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.

This bond shall be effective on and after the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, or, if left blank, the  
date of execution shall be the effective date of the bond. The bond shall be effective, if accepted by the Attorney  
General acting through the Administrator, without notice to the obligors.

The surety shall have the right to terminate or reduce its liability hereunder for future acts only by giving licensee  
and the Administrator written notice of such termination or reduction of liability, addressed by registered U.S.  
mail to the licensee at the address above given and to the **Administrator, Colorado Fair Debt Collection Practices  
Act, Judicial Center, 1300 Broadway, 6<sup>th</sup> Floor, Denver, CO 80203** or its most current address. Such termination or  
reduction of liability for future acts shall be effective from and after the expiration of **30 days from the receipt of  
such notice by the Administrator or on such later date as is stated in the notice**; 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 the giving of such notice. The surety's liability for acts occurring prior to the  
effective date of cancellation or reduction of liability shall continue for two years after licensee's collection agency  
license is surrendered, revoked, or has expired.

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 Administrator indicating that the surety  
desires to continue as surety for the licensee and that its notice of termination or reduction of liability is  
withdrawn and rescinded.

WHEREAS, the licensee is now engaged, or intends to be engaged, in the business of a collection agency in the State of Colorado.

WHEREAS, the purposes of this bond are to insure from and after its effective date and during the term of the license and any renewal and as otherwise provided by law that licensee will, subject to the Colorado Fair Debt Collection Practices Act, make payment of the proceeds of all collections less charges for collection in accordance with the terms of the agreements made between said licensee and all of its clients; that said licensee will, upon written demand, turn over to its clients any and all notes, valuable papers, or evidence of indebtedness which may have been deposited with said licensee by its clients as required by law; and that said licensee, surety, or both will, upon written demand, pay to the Administrator the amount of any verified claims(s) which the Administrator preliminarily determines are correct and unpaid, for the use of licensee's clients.

NOW THEREFORE, the conditions of this bond are such that if the licensee:

1. Shall, upon written demand, and subject to the Colorado Fair Debt Collection Practices Act, account for and pay the proceeds of all collections less the charges for collection in accordance with the terms of the agreements made between said licensee and all of its clients, and
2. Shall upon written demand, and subject to the Colorado Fair Debt Collection Practices Act, turn over to its clients any and all notes, valuable papers, or evidence of indebtedness which may have been deposited with said licensee by its clients as required by law, and
3. Shall, in all respects, faithfully comply with all requirements of the Colorado Fair Debt Collection Practices Act and the rules and regulations of the Administrator relating to the aforesaid license of the licensee.

THEN THIS OBLIGATION IS TO BE NULL AND VOID, BUT OTHERWISE TO REMAIN IN FULL FORCE, VIRTURE AND EFFECT.

\_\_\_\_\_  
Name of collection agency

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print name

**SURETY MUST ATTACH POWER OF ATTORNEY.**

\_\_\_\_\_  
Surety Signature

\_\_\_\_\_  
Date

**[SURETY SEAL]**