

PHIL WEISER
Attorney General
NATALIE HANLON LEH
Chief Deputy Attorney General
ERIC R. OLSON
Solicitor General
ERIC T. MEYER
Chief Operating Officer



RALPH L. CARR
COLORADO JUDICIAL CENTER
1300 Broadway, 6th Floor
Denver, Colorado 80203
Phone (720) 508-6020
Consumer Protection Section
Consumer Credit Unit

STATE OF COLORADO
DEPARTMENT OF LAW

COLORADO COLLECTION AGENCY LICENSE APPLICATION INSTRUCTIONS

Those acting as a collection agency must possess a valid license issued by the Administrator in accordance with the Colorado Fair Debt Collection Practices Act ("CFDCPA"). The CFDCPA applies to the following collection agencies or debt collectors:

1. Collection agencies located within this state;
2. Collection agencies outside this state that collect or attempt to collect from consumers who reside within this state for a creditor with a place of business located within this state;
3. Collection agencies outside this state that regularly collect or attempt to collect from consumers who reside within this state for a creditor with a place of business located outside this state; or
4. Collection agencies outside this state that solicit or attempt to solicit debts for collection from a creditor with a place of business located within this state;
5. Debt/judgment buyers that are now the owners of debts that were in default at the time they acquired ownership of those debts;
6. Creditors that collect their own debts using another name, which would indicate that a third person is collecting or attempting to collect such debts.

Attorneys engaged in debt collections do not need a collection agency license but must comply with the substantive provisions of the CFDCPA and are subject to the Administrator's enforcement authority.

Collection agencies that collect debt for commercial, business, investment or agricultural purposes are not subject to the CFDCPA and do not need a collection agency license.

Creditors who collect their own debts in their own name are not subject to the CFDCPA and do not need to be licensed.

Your organization's initial license application should be sent to:

Colorado Department of Law
Consumer Credit Unit – Debt Collection
Ralph L. Carr Colorado Judicial Center
1300 Broadway, 6th Floor
Denver, CO 80203

LICENSING & INVESTIGATION FEES

The one-time investigation fee is \$500, which is due with your initial application pursuant to § 5-16-119(3), C.R.S. and 4 CCR 903-1 Rule 1.02.

The licensing fee is \$1,100 and is due after notification that your application is complete. **Do not submit the licensing fee until after you are notified that your submitted application has been approved.**

Each fee must be sent by check (subsequent, renewal fees may be paid electronically). Checks should be made payable to: “**Colorado Fair Debt Collection Practices Act**” and mailed to the address listed in the previous section (above).

IMPORTANT REQUIREMENTS

- **Branch Offices.** A collection agency may have branch offices. Only the principal place of business must be licensed. Notification of a new branch location must be received no later than thirty (30) days after the branch commences business. This is a continuing obligation.
- **Colorado Office.** Licensed collection agencies must maintain a Colorado office open to the public during normal business hours. The office must be staffed by at least one full-time employee with access to consumer payment records, client account records, and who accepts consumer payments. This need not be a "working office" with debt collectors, solicitors, or a collections manager and may be shared with other businesses if all signs and directories are clearly marked and you are able to receive mail at this location. Pursuant to 4 CCR 903-1 Rule 1.09(2), a collection agency that uses a third-party to provide a local Colorado office is responsible for actions of the third-party that violate the CFDCPA.

The following provisions under the CFDCPA” are not found in the Federal Fair Debt Collection Practices Act:

- The first written notice with Colorado consumers must contain specific information about Colorado consumer rights. More specific information is provided in the next section (below).
- "Meaningful disclosure" of a debt collector's identity within 60 seconds of contact with the debtor. See § 5-16-106(1)(f), C.R.S.
- Prohibits a collection agency from invoking a cognovit clause (confession of judgment). See § 5-16-125(2), C.R.S.
- Liability for harassment of a consumer's employer and family in an invasion of privacy action. See § 5-16-113(8), C.R.S.
- Bond requirement (cash or surety bond). See §§ 5-16-123(1)(c), (d) and 5-16-124, C.R.S.
- Licensure requirement of collection agencies – see § 5-16-115, C.R.S.
- Licenses may be revoked or suspended, letters of admonition may be issued to licensees or fined \$1,500 per violation, and certain violations of the CFDCPA are criminal misdemeanors. §§ 5-16-126 and 5-16-127(10)(b), C.R.S. Rules and regulations on standards of behavior may be issued by the Administrator.
- Debts cannot be reported to consumer reporting agencies and credit bureaus sooner than 30 days after mailing of the initial written notice. This does not apply to check collection or if there is no valid known address for the consumer. See § 5-16-108(1)(j), C.R.S.
- Collection agencies are mandated to have a toll-free telephone number. See § 5-16-123(1)(b)(II), C.R.S.

The Colorado Fair Debt Collection Practices Act, Colorado Child Support Collection Consumer Protection Act, and 4 CCR 903-1 Rules can be found on our website: coag.gov/licensing/car/.

REQUIRED DOCUMENTS

A collection agency cannot conduct business until it has obtained a collection agency license. A collection agency may only use the name(s) appearing on the collection agency license. Your application should therefore include all legal and trade names used in debt collection. Those seeking licensure must submit:

1. **Application with Investigation Fee.** Complete and originally sign this application and send it with the one-time investigation fee of \$500. If we notify you of any deficiencies in your application, you will have 90 days to cure those deficiencies. Otherwise, your license application will be considered null and void.

2. **Personal Affidavits.** You must provide a Personal Affidavit (form enclosed) for every collection agency owner, partner, member or officer. Please ensure each Affidavit is complete and originally signed.
3. **Collections Manager.** A collections manager is required to supervise debt collectors and be responsible for compliance with the CFDCPA. Approval of a collections manager is based on the applicant's minimum experience required in the CFDCPA § 5-16-119(1)(a)(I), C.R.S., and the absence of conviction of a financial crime. The Administrator has the authority to conduct an investigation to determine an applicant's qualifications. Please ensure the Collections Manager Form (enclosed) is complete and originally signed.
4. **Financial Responsibility.** Provide financial responsibility in the form of a cash bond or surety bond (form enclosed), with the exception of debt buyers. The minimum amount is \$12,000 and the maximum amount is \$20,000. For more information about the financial responsibility requirements and determining the amount needed, review § 5-16-124(1), C.R.S.
5. **Financial Statement.** Provide a financial statement for the previous year on the designated form (enclosed). Your financial information must provide information of all your agency's assets, liabilities, and net worth.
6. **Bank Account Information and Out-of-State Trust Affidavit (if applicable).** Licensed collection agencies (not debt buyers) must maintain a Trust Account for the benefit of its clients and must contain, at all times, sufficient funds due and owing to its clients. The trust account must be maintained in a commercial bank, industrial bank or savings and loan association. The bank account must be clearly designated as a trust account and must not be used as an operating account. Provide a list of all trust and operating account information on the Bank Account Information (form enclosed). If any trust account(s) are maintained in bank(s) outside of Colorado, provide a Trust Account Affidavit for each account (form enclosed). See § 5-16-123(1)(a), C.R.S. for more information.
7. **Sample Validation/First Notice.** Pursuant to §§ 5-16-105(3)(c) and (d), 5-16-107(1)(I), 5-16-109(1)(a) through (e), 5-16-123(1)(b)(I) and (II), C.R.S., and 4 CCR 903-1 Rule 2.01, initial communication in connection with debt collection must contain specific information. Please provide a sample validation/first notice containing Colorado specific consumer rights advisory. Specifically, the first written notice must print the following statements:
 - "FOR INFORMATION ABOUT THE COLORADO FAIR DEBT COLLECTION PRACTICES ACT, SEE WWW.COAG.GOV/CAR" [or the current website address]. See § 5-16-105(3)(c), C.R.S.
 - "A consumer has the right to request in writing that a debt collector or collection agency cease further communication with the consumer. A written request to cease communication will not prohibit the debt collector or collection agency from taking any other action authorized by law to collect the debt." See § 5-16-105(3)(d), C.R.S.
 - The address and telephone number of the agency's local Colorado office. This requirement also applies to the agency's subsequent written communications to a consumer to collect a debt. See § 5-16-123(1)(b)(I)(B), C.R.S.
8. **Branch Office List.** If the collection agency has branch offices, list the addresses and phone numbers for each branch location (form enclosed). Pursuant to § 5-16-119(6), C.R.S., a collection agency must notify the administrator in writing of the location of each branch office within 30 days after the branch commences business.
9. **Debt Collector/Solicitor List.** Pursuant to CFDCPA § 5-16-123(2), C.R.S., a debt collector or solicitor cannot have a conviction of a financial crime. Debt collectors may only use one alias consisting of both a first and last name. Collectors may not share the same alias. Please list all currently employed debt collectors and solicitors (form enclosed).

10. **License Verification(s).** Applicants licensed by other state agencies must complete the top of the License Verification Form (enclosed) and mail one to each of the agencies where licensed. Please attach copies of all forms you mailed, so we are able to track receipt of the forms from the other regulatory agencies.
11. **Debt Purchaser Agreement (if applicable).** If the collection agency is a debt buyer only, provide the debt purchase agreement.
12. **DBA, Trade or Assumed names.** If the collection agency uses a trade name, attach a copy of the properly filed trade name documentation, showing the trade/assumed name, from the Colorado Secretary of State. Contact the Colorado Secretary of State at (303) 894-2200, or go to: www.sos.state.co.us, for more information.
Collection agencies who are not required to file with the Colorado Secretary of State may substitute similar tradename approval from the state in which the collection agency is located.
13. **Other documentation.**
 - a. *For Corporations:* Attach a copy of the Articles of Incorporation, Certificate of Authority or Good Standing, or Statement of Foreign Entity Authority from the Colorado Secretary of State, or application therefore containing the filing date and account number. Contact the Colorado Secretary of State at (303) 894-2200, or go to: www.sos.state.co.us, for more information.
Collection agencies who are not required to file with the Colorado Secretary of State, may substitute similar certificates from the state in which the loan office is located.
 - b. *For Limited Liability Companies:* Attach a copy of the Certificate of Organization, Certificate of Authority or Good Standing, or Statement of Foreign Entity Authority from the Colorado Secretary of State. Contact the Colorado Secretary of State at (303) 894-2200, or go to: www.sos.state.co.us, for more information.
Collection agencies who are not required to file with the Colorado Secretary of State, may substitute similar certificates from the state in which the loan office is located.
 - c. *For Partnerships:* Attach a copy of the Partnership Agreement. A limited partnership must also submit a copy of the recorded certificate filed with the Colorado Secretary of State, as required by § 7-61-103, C.R.S. Contact the Colorado Secretary of State at (303) 894-2200, or go to: www.sos.state.co.us, for more information.
14. **Licensing Fee.** Once your application has been approved, we will request \$1,100 licensing fee.

COLORADO COLLECTION AGENCY LICENSE APPLICATION CHECKLIST

Completed Application with Investigation Fee of \$500. You must complete this application and submit it with original signatures and a check payment for the investigation fee.

Personal Affidavits. You must submit a Personal Affidavit (enclosed) for every collection agency owner, partner, member or officer. Personal Affidavits must have an original signature as well.

Collections Manager Form. You must submit a Collections Manager Form (enclosed) demonstrating the Collections Manager meets the requirements in the CFDCPA.

Financial Responsibility. You must submit proof of financial responsibility in the form of a cash bond or surety bond (form enclosed).

Financial Statement. You must submit a Financial Statement for the last year. Use the enclosed form.

Bank Account Information and Trust Account Affidavit(s) (if applicable). Complete the Bank Account Information and, if any of the trust account(s) are maintained in bank(s) outside of Colorado, submit an Out-of-State Trust Account Affidavit for each account.

Sample Validation/First Notice. You must submit a sample Validation/First Notice used in initial communication in connection with debt collection.

Branch Office List (if applicable). If there are branch locations, submit a list (form enclosed).

Debt Collector/Solicitor List. You must provide a list of currently employed collectors and solicitors (form enclosed).

License Verification(s). You must complete the top part of the License Verification Form (enclosed) and send to each agency where you hold a license as a collection agency. Please provide copies of your sent forms with the application, so we can track receipt from each state.

Debt Purchase Agreement (if applicable). You must submit your debt-purchase agreement, if applicable.

License Verifications. You must complete the top part of the License Verification Form (enclosed) and send to each jurisdiction you hold a license as a collection agency, debt collector, payday lender or other financial services provider.

Trade/DBA Name documentation (if applicable). You must submit proof of the trade/DBA name approval filed with the Colorado Secretary of State or *another jurisdiction.

Organizational documentation. Provide a copy of Certificate of Authority or Good Standing or similar (corporations); copy of Certificate of Organization or similar (LLCs); copy of Partnership Agreement (partnerships). Collection agencies who are not required to file with the Colorado Secretary of State may substitute similar certificates/tradename approval from the state in which the office is located.

Licensing Fee. Once your application has been approved for licensure, we will request the \$1,100 licensing fee.

**COLORADO COLLECTION AGENCY LICENSE APPLICATION
ORGANIZATIONAL INFORMATION**

Legal name of applicant (corporation, limited liability company, partnership, or individual person's name):

Trade names used in collections, (if different from above – see the Instructions):

Principal business location:

(Street address) (City) (State) (Zip code)

Mailing address:

(Street address) (City) (State) (Zip code)

Colorado office address:

(Street address) (City) (State) (Zip code)

Colorado office phone number:

Mandatory toll-free phone number and other phone numbers for principal place of business:

(Toll-free number) (Non-toll-free number) (Fax number - if applicable)

Contact Information – Provide the name, mailing address, phone number and email address for each of the following categories:

Licensing/Regulatory Compliance:

(Contact's name)

(Contact's phone number) (Contact's email address)

(Contact's mailing address) (City) (State) (Zip code)

Complaints:

(Contact's name)

(Contact's Phone Number) (Contact's email address)

(Contact's mailing address) (City) (State) (Zip code)

Corporations

State of incorporation

Date of incorporation or formation/organization:

President:

Secretary:

Treasurer:

CEO:

Other principal employees and directors:

Limited Liability Companies

State of organization:

Date:

Name of managing member:

Please list the names and organizational titles of other members acting in leadership roles, if any. Attach additional pages if necessary.

Corporations and Limited Liability Companies with Stock

Stockholder/Member Information **For corporations:** If publicly traded, list all entities holding 10% or more of the stock. If privately held, number of shares must total 100% of stock. Attach additional pages if necessary.

Partnerships

State of formation:

Date:

Type of Partnership: General Limited (if Limited, include each partner’s share)

List names of partners – general and limited. Attach additional pages if necessary.

4. Does the Applicant have any pending administrative or disciplinary action or outstanding consumer complaints in any federal, state, or local jurisdiction?

Yes No *If Yes, provide details (attach additional pages if necessary).*

5. Has the Applicant ever been involved in any voluntary or involuntary bankruptcy, receivership or insolvency proceedings, or had any unsatisfied judgments or liens against it?

Yes No *If Yes, provide details (attach additional pages if necessary).*

6. Please list all regulatory authorities the Applicant is currently licensed or registered as a collection agency, payday lender, or other financial services provider. A current list containing the requested information may substitute the list below. Attach additional pages if necessary.

Regulatory agency name:

Regulatory agency address:

Type of license/registration:

License/Registration # (if one):

Date first licensed/registered:

Regulatory agency name:

Regulatory agency address:

Type of license/registration:

License/Registration # (if one):

Date first licensed/registered:

Regulatory agency name:

Regulatory agency address:

Type of license/registration:

License/Registration # (if one):

Date first licensed/registered:

Regulatory agency name:

Regulatory agency address:

Type of license/registration:

License/Registration # (if one):

Date first licensed/registered:

- | | | | |
|---|-----|----|---|
| 7. Is the Applicant a debt-purchaser or debt-buyer ONLY (does not take any assignment of debts for collection, from other creditors, debt-buyers or other collection agencies)? | Yes | No | |
| 8. Does the Applicant collect debts from consumers in the U.S. military service?
If Yes, what percentage of your accounts are debts owed by members of the U.S. military? | Yes | No | % |
| 9. Does the Applicant record phone conversations with consumers?
9a. If Yes, how long are these recordings retained? | Yes | No | |

Corporations should include the signature of the President or other authorized official of the corporation. LLCs should include the signature of the managing member. Partners must sign individually or in accordance with the Partnership Agreement. Statements made herein are made under oath. False statement may be punishable as second-degree perjury.

Signature of owner, partner or officer

Date

Print name & title

Name, direct phone number and email address of person who should be contacted about this application:

Name

Phone number

Email address

**COLORADO COLLECTION AGENCY LICENSE
PERSONAL AFFIDAVIT**

To be completed by each individual owner, member, officer, partner or sole proprietor. **A separate affidavit is to be filed by each person and each affidavit must be originally signed.**

Statements made herein are made under oath. Omissions may be construed as intentional failure to disclose a material fact and may be grounds for rejection of an application [see § 5-16-120(2), C.R.S.].

Collection agency's name:

Name and title of person completing affidavit:

Name Title

Home Address:

Street Address City State Zip Code

Date of birth: SSN (last four ONLY):

Employment History

Provide a complete record of employment and business associations for the last six years, including all companies in which you have or had an interest as an officer, director, or voting stockholder. Account for all periods of time. Periods of unemployment should be indicated with dates. Include your position and a brief description of duties. A current resume containing the requested information may substitute the list. Attach additional pages if necessary.

Dates (MM/YY): TO

Employer:

Position Title:

Duties (brief description):

Dates (MM/YY): TO

Employer:

Position Title:

Duties (brief description):

Dates (MM/YY): _____ TO _____

Employer:

Position Title:

Duties (brief description):

License/Registration History

Please list all licenses or registrations you hold or have held as a collection agency, debt collector, solicitor, collections manager, lender, mortgage, or other financial services provider in Colorado or any other regulatory entity. A current list containing the requested information may substitute the list below. Attach additional pages if necessary.

Regulatory agency name:

Regulatory agency address:

Type of license/registration:

License/Registration # (if one):

Date first licensed/registered:

Regulatory agency name:

Regulatory agency address:

Type of license/registration:

License/Registration # (if one):

Date first licensed/registered:

Regulatory agency name:

Regulatory agency address:

Type of license/registration:

1. Have you ever been convicted of or pled guilty or nolo contendere to a felony?

Yes

No

If Yes, provide details (attach additional pages if necessary).

2. Have you ever been convicted of or pled guilty or nolo contendere to theft, receiving stolen property, forgery, impersonation, simulation, fraud, fraudulent and deceptive sales and business practices, offenses related to the Uniform Consumer Credit Code, computer crimes, financial transaction devices or other similar offenses?

Yes

No

If Yes, provide details (attach additional pages if necessary).

3. Are there any pending criminal charges against you for a felony offense or involving theft, receiving stolen property, forgery, impersonation, simulation, fraud, fraudulent and deceptive sales and business practices, offenses related to the Uniform Consumer Credit Code, computer crimes, financial transaction devices or other similar offenses?

Yes

No

If Yes, provide details (attach additional pages if necessary).

4. Have you, or any organization during a time when you were associated with it as an owner, partner, member if an LLC or association, officer, director, or principal employee, ever had a business license or registration suspended, canceled, revoked, or subjected to any other disciplinary action (whether or not a final order or judgment was entered), by any governmental entity, including Colorado; had an application for such license or registration denied; or withdrawn to avoid a denial or any related request?

Yes

No

If Yes, provide details (attach additional pages if necessary).

5. Have you, or any organization during a time when you were associated with it as an owner, partner, member if an LLC or association, officer, director, or principal employee, been involved in any voluntary or involuntary bankruptcy, receivership, or insolvency proceedings, or had any unsatisfied judgments or liens against you or such an organization?

Yes

No

If Yes, provide details (attach additional pages if necessary).

6. Have you ever been held liable in any civil fraud action in any judicial or administrative proceeding by a federal, state, or local governmental entity?

Yes

No

If Yes, provide details (attach additional pages if necessary).

Statements made herein are made under oath. False statements may be punishable as second-degree perjury.

Print name of individual submitting this affidavit

Title/position

Signature

Date

**COLORADO COLLECTION AGENCY LICENSE
COLLECTIONS MANAGER FORM**

Statements made herein are made under oath. Omissions may be construed as intentional failure to disclose a material fact and may be grounds for rejection of an application [see § 5-16-120(2), C.R.S.].

Collection agency's name:

Collections manager's name:

Home address:

Street address City State Zip code

Direct phone number: Email address:

Date of birth: SSN (last four ONLY):

Employment History

Provide a complete record of employment and business associations for the last six years, including all companies in which you have or had an interest as an officer, director, or voting stockholder. Account for all periods of time. Periods of unemployment should be indicated with dates. Include your position and a brief description of duties. A current resume containing the requested information may substitute the list. Attach additional pages if necessary.

Dates (MM/YY): TO

Employer:

Position Title:

Duties (brief description):

Dates (MM/YY): TO

Employer:

Position Title:

Duties (brief description):

Dates (MM/YY): TO

Employer:

Position Title:

Duties (brief description):

License/Registration History

Please list all licenses or registrations you hold or have held as a collection agency, debt collector, solicitor, collections manager, lender, mortgage, or other financial services provider in Colorado or any other regulatory entity. A current list containing the requested information may substitute the list below. Attach additional pages if necessary.

Regulatory agency name:

Regulatory agency address:

Type of license/registration:

License/Registration # (if one):

Date first licensed/registered:

Regulatory agency name:

Regulatory agency address:

Type of license/registration:

License/Registration # (if one):

Date first licensed/registered:

Regulatory agency name:

Regulatory agency address:

1. Have you been approved as a collections manager by the Administrator of the Colorado Fair Debt Collection Practices Act (CFDCPA)?

Yes

No

If Yes, provide details of when and with which collection agency you were with when approval was granted:

2. Have you ever been convicted of or pled guilty or nolo contendere to a felony?

Yes

No

If Yes, provide details (attach additional pages if necessary).

3. Have you ever been convicted of or pled guilty or nolo contendere to theft, receiving stolen property, forgery, impersonation, simulation, fraud, fraudulent and deceptive sales and business practices, offenses related to the Uniform Consumer Credit Code, computer crimes, financial transaction devices or other similar offenses?

Yes

No

If Yes, provide details (attach additional pages if necessary).

4. Are there any pending criminal charges against you for a felony offense or involving theft, receiving stolen property, forgery, impersonation, simulation, fraud, fraudulent and deceptive sales and business practices, offenses related to the Uniform Consumer Credit Code, computer crimes, financial transaction devices or other similar offenses?

Yes

No

If Yes, provide details (attach additional pages if necessary).

5. Have you, or any organization during a time when you were associated with it as an owner, partner, member if an LLC or association, officer, director, or principal employee, ever had a business license or registration suspended, canceled, revoked, or subjected to any other disciplinary action (whether or not a final order or judgment was entered), by any governmental entity; had an application for such license or registration denied; or withdrawn to avoid a denial or any related request?

Yes

No

If Yes, provide details (attach additional pages if necessary).

6. Have you, or any organization during a time when you were associated with it as an owner, partner, member if an LLC or association, officer, director, or principal employee, been involved in any voluntary or involuntary bankruptcy, receivership, or insolvency proceedings, or had any unsatisfied judgments or liens against you or such an organization?

Yes

No

If Yes, provide details (attach additional pages if necessary).

7. Have you ever been held liable in any civil fraud action in any judicial or administrative proceeding by a federal, state, or local governmental entity?

Yes

No

If Yes, provide details (attach additional pages if necessary).

Approval as a collections manager is contingent upon filing a satisfactory form, meeting the minimum qualifications in § 5-16-119(1)(a), C.R.S., having none of the disqualifications in § 5-16-123(2)(a), C.R.S., and employment by a licensed collection agency.

Statements made herein are made under oath. False statements may be punishable as second-degree perjury.

Print name of individual submitting this affidavit

Title/position

Signature

Date

COLORADO COLLECTION AGENCY LICENSE SURETY BOND

State of Colorado Administrator
Colorado Fair Debt Collection Practices Act
Ralph L. Carr Colorado Judicial Center
1300 Broadway, 6th Floor, Denver, CO 80203
Phone - (720) 508-6020
Email – car@coag.gov
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 obligators.

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, 6th 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]

**COLORADO COLLECTION AGENCY LICENSE
FINANCIAL STATEMENT**

Collection Agency Name

I. Statement of Assets and Liabilities as of (date)

Assets

Cash on Hand	\$
Cash in Bank	
(a) Operating Accounts	\$
(b) Other Bank Accounts	\$
Accounts Receivable	\$
Property, Furniture & Fixtures	\$
Other Assets	\$
TOTAL ASSETS	\$

LIABILITIES

Accounts Payable & Accrued Expenses

(a) Current	\$
(b) Long Term	\$
Taxes payable	\$
Other Liabilities	\$
TOTAL LIABILITIES	\$
TOTAL NET WORTH*	\$

*Net Worth must equal Total Assets minus Total Liabilities

IF A NEGATIVE NET WORTH IS REPORTED, ATTACH AN EXPLANATION TO THIS FORM.

II. Trust Account

§ 5-16-123(1)(a), C.R.S., requires applicants (licensees) at all times to maintain a minimum amount that is the total sum of not less than two thousand five hundred (\$2,500) dollars MORE than all sums due and owing to all clients.

___ I affirm that applicant (licensee/applicant) is in compliance with requirements of § 5-16-123(1)(a), C.R.S.

-OR-

___ I affirm that applicant (licensee/applicant) is solely a debt purchaser and pursuant to Rule 3.01(4) is not required to maintain the minimum liquid assets referred to in § 5-16-123(1)(a), C.R.S.

Statements made herein are under oath. False statements may be punishable as second-degree perjury.

Signature of officer, partner, or owner

Date

Print name and title

**COLORADO COLLECTION AGENCY LICENSE
BANK ACCOUNT INFORMATION**

Collection Agency Name

Trust Accounts

Trust account(s) information: List all your trust accounts below. For any out-of-state trust account(s), you must also submit an Out-of-State Trust Account Affidavit (next section). Attach additional pages if necessary.

Trust account Number:

Name of Bank:

Bank's address: (Street address) (City) (State) (Zip code)

Bank's phone #: Bank's fax # (if applicable):

Person(s) authorized to write checks or responsible for this account:

Operating Accounts

Operating account(s) information: List all your operating accounts below:

Operating account #:

Name of Bank:

Bank's address: (Street address) (City) (State) (Zip code)

Bank's phone #: Bank's fax # (if applicable):

Person(s) authorized to write checks or responsible for this account:

Applicant/Licensee hereby authorizes the above-named banks/associations to release information concerning the accounts of applicant/licensee to the Administrator of the Colorado Fair Debt Collection Practices act at any time. **Statements made herein are under oath. False statements may be punishable as second-degree perjury.**

Signature of officer, partner, or owner

Date

Print name and title

**COLORADO COLLECTION AGENCY LICENSE
OUT-OF-STATE TRUST ACCOUNT AFFIDAVIT**

(Use only for out-of-state trust accounts)

I,
(legal name of collection agency, referred to below as “affiant”), do hereby swear and affirm under penalty of perjury that the following information is true and correct:

1. Affiant is licensed as a collection agency by the Administrator of the Colorado Fair Debt Collection Practices Act and/or is applying for a Colorado collection agency license.
2. Affiant maintains one or more trust accounts (“account”) in a state(s) other than the State of Colorado. Provide the trust account number, name, address, and telephone number of the bank: **(For each trust account - submit a separate affidavit).**

Trust Account No:

Bank Name:

Bank Address:

Phone No:

3. The account is used for the benefit of affiant’s clients located in the State of Colorado. The account may also be used for the benefit of affiant’s other clients.
4. The funds maintained in the account contain, at all times, sufficient funds to pay all sums due and owing to all of affiant’s clients.
5. The funds maintained in the account are used only for purposes of paying affiant’s clients and the account is not used as an operating account.
6. Affiant acknowledges that the account, although not maintained in a financial institution within the State of Colorado, may be attached upon order of a Colorado court and authorizes such attachment.
7. Corporations should include the signature of the President or other authorized official of the corporation. LLCs should include the signature of the managing member. Partners must sign individually or in accordance with the Partnership Agreement. Attach additional pages if necessary. **Statements made herein are made under oath. False statements may be punishable as second-degree perjury.**

Statements made herein are under oath. False statements may be punishable as second-degree perjury.

Signature of officer, partner, or owner

Date

Print name and title

**COLORADO FAIR DEBT COLLECTION PRACTICES ACT
LICENSE VERIFICATION FORM**

Applicant: Complete the top of this form and mail it to all jurisdictions where licensed as a collection agency, debt collector, payday lender or other financial services provider. Copy the form and use as needed.

Regulator: Please complete the bottom part of this form and send it to us at:

Colorado Department of Law
Consumer Credit Unit
Ralph L. Carr Colorado Judicial Center
1300 Broadway, 6th Floor
Denver, CO 80203
car@coag.gov

Colorado Department of Law Consumer Credit Unit Ralph L. Carr Colorado Judicial Center 1300 Broadway, 6 th Floor Denver, CO 80203 car@coag.gov		
Applicant Name (Last, First, Middle Initial)	License Number	
Applicant Address (Street, City, State, Zip)	Applicant Phone Number	
Applicant Email Address	License Issued	License Expires
Applicant Business Name	Applicant Business Address (Street, City, State, Zip)	
Colorado Department of Law Consumer Credit Unit Ralph L. Carr Colorado Judicial Center 1300 Broadway, 6 th Floor Denver, CO 80203 car@coag.gov		
I am a licensed debt collector under the Fair Debt Collection Practices Act.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
I am a licensed payday lender under the Colorado Payday Lending Act.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
I am a licensed collection agency under the Colorado Collection Agency Act.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
I am a licensed financial services provider under the Colorado Financial Services Provider Act.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
I am a licensed debt collector under the Fair Debt Collection Practices Act and a licensed payday lender under the Colorado Payday Lending Act.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
I am a licensed debt collector under the Fair Debt Collection Practices Act and a licensed collection agency under the Colorado Collection Agency Act.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
I am a licensed debt collector under the Fair Debt Collection Practices Act and a licensed financial services provider under the Colorado Financial Services Provider Act.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Name of person completing this form:		
Title:	State:	Date:
Phone Number:		