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**STATE OF COLORADO**  
**DEPARTMENT OF LAW**

**COLORADO COLLECTION AGENCY LICENSE RENEWAL INFORMATION & CHECKLIST**

**IMPORTANT INFORMATION** – The renewal is now available online!

Your online renewal and fee are due by July 1, 2022. Once your renewal is submitted, via the new Licensing Community portal, we will send it to the people listed on the renewal as signatories. The renewal is not complete until we receive electronic signatures back from the signatories. Renewed licenses are effective July 1, 2022; however, your license will not be made available, via the Licensing Community portal, until the renewal is approved.

The renewal fee is **\$1,100**. You may select your method of payment on the online renewal form, but must pay the fee by the following methods:

- **Pay electronically using a checking account or credit card** – Please note there is a fee associated with making a payment online. To pay online, visit the Licensing webpage at: [coag.gov/licensing/car/renew](http://coag.gov/licensing/car/renew).
- **Mail a check to our office** – You may send a check payment for your renewal. Checks should be made payable to the “Colorado Fair Debt Collection Practices Act.”

Your online renewal and fee are due by July 1, 2022. If you fail to submit a renewal application by July 1<sup>st</sup>, your license will automatically expire pursuant to Rule 1.06. If you wish to surrender your license, please provide written notification to our office.

**IMPORTANT LEGAL REQUIREMENTS**

Certain changes require you to provide timely notification or submit a reapplication. The following changes require you to notify the Administrator within 30 days of the change:

- A change in business name or address.
- A change in ownership of 10 or more percent but less than fifty percent of the corporate stock or ownership interest (if a corporation or limited liability company).

The following changes require you to submit a new application to the Administrator within 30 days of the change.

- A change in the persons owning the collection agency (if a sole proprietor or partnership).
- A change of 50 or more percent of the stock or ownership interest (if a corporation or limited liability company).
- A change in ownership structure.

If you fail to provide timely notification or reapplication, your license expires on the 30th day following the change and you may be subject to administrative fines, disciplinary action, and private lawsuits. Court judgments that you obtained during this period may be invalid. Review § 5-16-122, C.R.S., and Rule 1.07.

If there has been a change in collections manager, you must provide a completed Notice of Collections Manager Change Form as well as a completed Collections Manager Form for the new collections manager. Both forms are available on our website at: [coag.gov/licensing/car/renew](https://coag.gov/licensing/car/renew). Review § 5-16-122(3)(a) through (c), C.R.S., and Rule 1.01.

You must ensure all written communication to consumers includes your Colorado local office address and your local phone number. Review § 5-16-123(1)(b)(I)(A) and (B)(II), C.R.S., and Rule 1.09.

The Colorado Fair Debt Collection Practices Act, Colorado Child Support Collection Consumer Protection Act and Rules of the Administrator are available on our website at: [coag.gov/licensing/car/renew](https://coag.gov/licensing/car/renew).

#### CHECKLIST OF REQUIRED ITEMS

The Colorado Collection Agency License Renewal must be submitted online via the Community Licensing portal.

Once the renewal has been submitted, the following items must be uploaded to the Case. Go to Cases at the top and click on the newly submitted case; select "Upload Files" or drag and drop your files at the bottom of the page. The portal accepts the following document formats: pdf, .docx, .xlsx, and .csv. Electronic or scanned signature will be accepted.

The supplemental forms, and other renewal information, can be found on our website: [coag.gov/licensing/car/renew](https://coag.gov/licensing/car/renew) or to the right-hand side of the online renewal.

1. **Financial Responsibility (if applicable)** – If required to hold a surety bond, please upload a copy of your bond to verify the correct amount is being maintained. If changes in financial responsibility have occurred, you must provide a bond rider or new bond. Review § 5-16-124, C.R.S., and Rule 3.04.
2. **Collection/Remittance Information Form** – Complete and upload the Collections/Remittance Information Form affirming your collection activity. If the collection agency receives consumer payments and remits collections to its clients, provide collections or remittance information for the last 12 months ending in April 2021.
3. **Financial Statement** – Complete and upload a Financial Statement on our designated Financial Statement Form. We will not accept your agency's audited or non-audited financial statement in lieu of a completed Financial Statement on our form.
4. **Out-of-State Trust Account Affidavit(s) (if applicable)** – If you maintain your required trust account(s) at an out-of-state financial institution(s), complete and upload an Out-of-State Trust Account Affidavit, for each out of state trust account. Review § 5-16-123(1)(c), C.R.S., and Rule 3.01.
5. **Sample Validation/First Notice** – Upload a sample Validation/First Notice Letter containing Colorado specific consumer rights advisory information. Review §§ 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)(A) and (II), C.R.S., and Rule 2.01.
6. **Collector and Solicitor List** – Upload the Collector and Solicitor List with the full names of all debt collectors, including aliases, and solicitors currently employed by the collection agency who will be contacting, collecting, or attempting to collect debts from Colorado consumers or who will be soliciting accounts from creditors with a place of business located in Colorado.
7. **Civil Action(s) Information (if applicable)** - If the licensee, its owners, officers, collections manager, solicitors or debt collectors has been named a defendant in any civil action(s) filed in connection with the business of debt collection since the last initial application or renewal,

please upload details and copies of the initial complaint(s). If there are more than ten civil actions, please provide the information using the Civil Action(s) Template.

**Please Note:** Once the renewal is submitted and electronically signed with the above documents uploaded to the case, we may reach out (via email) for more information and/or documentation. Please continue to check your email for renewal requests and/or updates.