

PHIL WEISER
Attorney General

NATALIE HANLON LEH
Chief Deputy Attorney General

SHANNON STEVENSON
Solicitor General

TANJA WHEELER
Associate Chief Deputy Attorney
General



STATE OF COLORADO
DEPARTMENT OF LAW

RALPH L. CARR
COLORADO JUDICIAL CENTER
1300 Broadway, 6th Floor
Denver, Colorado 80203
Phone (720) 508-6000

Consumer Protection Section
Consumer Credit Unit

COLLECTION AGENCY LICENSE APPLICATION INFORMATION

"Any person acting as a collection agency must possess a valid license issued by the administrator in accordance with this article 16 and any rules adopted pursuant thereto." pursuant to § 5-16-118 of the Colorado Fair Debt Collection Practices Act (CFDPCA).

The Colorado Fair Debt Collection Practices Act ("CFDPCA") applies to the following collection agencies and debt collectors:

- Collection agencies located within this state;
- 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;
- 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
- 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;
- Debt/judgment buyers that are now the owners of debts that were in default at the time they acquired ownership of those debts;
- Creditors that collect their own debts using another name, which would indicate that a third person is collecting or attempting to collect such debts.

How to apply for a collection agency license

- Start by downloading and saving this application packet.
- Use the fillable fields to type your answers in. You may use the tab key to navigate to the next field.
- Complete the application and all applicable forms (refer to the Checklist of items below).
- Make sure the application and all applicable forms are signed and send, via mail, with a check for the investigation fee to our office.

Fee Information

Investigation Fee (due with your completed application)

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

Licensing Fee (due upon request, once the application is deemed complete)

The licensing fee is \$1,400, which is due once the application is deemed complete. *Please do not send a check for the licensing fee until you are requested to do so.*

The investigation and licensing fees must be paid by check (subsequent, renewal fees may be paid online). Checks should be made payable to the “*Colorado Department of Law*” and mailed to our office.

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

IMPORTANT LEGAL REQUIREMENTS

Email is our primary method of communication

While we send email reminders for some of the requirements listed below, those reminders are sent as a courtesy, and it is each licensee's responsibility to comply with all applicable laws and rules regardless of whether reminders are received.

Timeframe to complete Application!

Please be aware, once notified the application is incomplete, the applicant must provide all necessary documents for licensure within sixty-three (63) days. Otherwise, the application shall be null and void and the applicant must then reapply for licensure, including payment of all fees, pursuant to Rule 1.02(2).

PLEASE BE AWARE OF RENEWAL REQUIREMENTS!

"Each licensee shall make an application to renew its license in the form and manner prescribed by the administrator. The application shall be accompanied by a nonrefundable renewal fee in an amount determined by the administrator," pursuant to § 5-16-121 of the Colorado Fair Debt Collection Practices Act (CFDCPA).

Collection agencies licenses are valid from the date of issuance to the following July 1. To renew its license, a license must file its completed renewal and fee on or before July 1 each year or its license shall automatically expire," pursuant to Rule 1.06.

All collection agency licenses expire each July 1 regardless of the date issued! Renewals must be submitted no later than July 1 to avoid license expiration!

Financial Responsibility

Financial responsibility requirements are laid out in § 5-16-124, C.R.S. and Rule 3.04 Pursuant to § 5-16-124(12), C.R.S., "A bond shall not be required of a debt buyer as long as the debt buyer does not also provide third-party debt collection."

Branch Locations

A collection agency may have branch offices. Only the principal place of business must be licensed, however, you must provide a list of any branch locations. Notification of a new branch location must be received within 30 days after the branch commences business, pursuant to § 5-16-119(6), C.R.S.

Colorado Local 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. It may be shared with other businesses so long as all signs and directories are clearly marked, and you are able to receive mail at this location. Pursuant to Rule 1.09(2), a collection agency that uses a third-party to provide a Colorado local office is responsible for actions of the third-party that violate the CFDCPA. See § 5-16-123(1)(b)(I)(A), C.R.S. and Rule 1.09.

Collections Manager and Principals of the Agency

Licensed collection agencies must be owned by, or employ as collections manager or an executive officer of the agency, at least one individual who has been engaged in a responsible position in an established collection agency for a period of at least two years, or other business experience that has provided comparable experience in collections pursuant to § 5-16-119(1)(2)(I) and (II), C.R.S.

Other principals of the collection agency must complete a Personal Affidavit. See §§ 5-16-119(2)(d) and 5-16-120, C.R.S.

Important Change Requirements

Certain changes require timely notification or a new license application or the license shall automatically expire. The changes requiring such notification or new license application, pursuant to § 5-16-122, C.R.S., are as follows:

Changes requiring notification within 30 days

Pursuant to § 5-16-122(1)(a), C.R.S., Upon any of the following changes, the licensee shall notify the administrator in writing of the change within thirty days after its occurrence:

- (I) Change of business name or address;
- (II) If a corporation or limited liability company, change in ownership of ten or more percent but less than fifty percent of the corporate stock or ownership interest.

Pursuant to § 5-16-122(1)(b), C.R.S., “If the licensee fails to provide written notification, the license shall automatically expire on the thirtieth day following the change.”

Changes requiring new application within 30 days

Pursuant to § 5-16-122(2)(a), C.R.S., Upon any of the changes specified in subsection (2)(c) of this section, the licensee shall apply for a new license within thirty days of the change...The changes requiring a new license in § 5-16-122(2)(c), C.R.S. are:

- (I) In a sole proprietorship or partnership, any change in the persons owning the collection agency;
- (II) In a corporation or limited liability company, any change in ownership of fifty percent or more of the stock or ownership interest in any one transaction or cumulative change of ownership of fifty percent or more from the date of the issuance of the license or from the date of the latest renewal;
- (III) Any change of ownership structure, including but not limited to a change to or from a sole proprietorship, partnership, limited liability company, or corporation. No investigation fee shall be required in the event of a change...

Pursuant to § 5-16-122(2)(b), C.R.S., “If the licensee fails to file an application for a new license, the license shall expire on the thirtieth day following the change that necessitated the new license application.”

Additional Changes

Pursuant to § 5-16-122(3)(a), C.R.S., “Upon a change of collections manager, the licensee shall notify the administrator in the form and manner designated by the administrator. The licensee shall appoint a new collections manager within thirty days of the change.”

Pursuant to § 5-16-119(6), C.R.S., “A collection agency with branch offices must notify the administrator in writing of the location of each branch office within thirty days after the branch office commences business.”

CFDCPA Provisions 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. See § 5-16-105(3), C.R.S.
- "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 §§ 5-16-118 and 119, 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 first written notice with Colorado consumers must contain specific information about Colorado consumer rights. More specific information is provided in the next section (below).

COLLECTION AGENCY APPLICATION CHECKLIST

The application must include the following items, as applicable. Failure to submit complete information will delay processing of your license application.

Completed Application

Download this application packet. Use the fillable fields to complete the application. Mail the signed application, with the below items, to our office.

Investigation Fee

Include a \$500 check for the investigation fee. Make checks payable to “**Colorado Department of Law**”

Collections Manager Form

Use the fillable fields to complete the Collections Manager Form (enclosed). Send the signed form to our office with the application.

Personal Affidavits

Use the fillable fields to complete the Personal Affidavit Form (enclosed) for each owner, partner, member, and office. Send the signed form to our office with the application.

Debt Purchaser Agreement (if applicable)

If applicant is a debt purchaser only, provide a copy of the debt purchase agreement with the application.

Financial Responsibility (if applicable)

If required to hold financial responsibility, provide proof in the form of a cash or surety bond showing the correct amount is being maintained, pursuant to § 5-16-124, C.R.S. and Rule 3.04. There is a guidance on our website regarding cash or surety bonds with electronic seals and signatures.

Financial Statement

Use the fillable fields to complete the Financial Statement for the previous year – you must use the designated form (enclosed).

Bank Account Information

Use the fillable fields to complete the Bank Account Information. Licensed collection agencies, except for 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

Out-of-State Trust Account Affidavit (if applicable)

If you have any out-of-state trust accounts, provide an Out-of-State Trust Affidavit for each account.

Collector and Solicitor List

Use the fillable fields to complete the Collector and Solicitor List.

Sample First Notice/Validation

Provide 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)(l), 5-16-109(1)(a) through (e), 5-16-123(1)(b)(l)(A) and (l), C.R.S., and Rule 2.01.

Branch Location List (if applicable)

Use the fillable fields to complete the Branch Location List.

Colorado Secretary of State Information

Documentation

For corporations: Provide 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. For more information, visit the Colorado Secretary of State website or call at (303) 894-2200.

- Those not required to file with the Colorado Secretary of State, may substitute similar certificates from the state in which the office is located.

For limited liability companies: Provide 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. For more information, visit the Colorado Secretary of State website or call at (303) 894-2200.

- Those not required to file with the Colorado Secretary of State, may substitute similar certificates from the state in which the office is located.

For partnerships: Provide 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. For more information, visit the Colorado Secretary of State website or call at (303) 894-2200.

DBA or Trade Names (if applicable)

If the company has any DBA or trade names registered with the Colorado Secretary of State, please provide all DBAs registered.

The license fee will be requested once your application is complete.

The \$1400 license application fee must be made by check and sent to our office (subsequent, renewal fees may be paid online). Checks should be made payable to the “Colorado Department of Law” and mailed to our office.

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

Requests for additional information will be sent, via email, to the Licensing/Renewals contact person provided on the application. The license fee will be requested once it is determined the application is complete.

COLLECTION AGENCY LICENSE APPLICATION

Account Information

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

Trade names (if different from above – see the Instructions):

Physical address of principal place of business:

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

Mailing address (if different from above):

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

Phone number: _____ Mandatory 800 phone number: _____

Website (if applicable): _____

Business Structure Information

Type of Business/Legal Structure: _____

Corporations

State of incorporation _____ Date of incorporation: _____

President: _____

Secretary: _____

Treasurer: _____

CEO: _____

Other principal employees and directors: _____

Limited Liability Companies

State of organization: _____ Date organized: _____

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 of formation: _____

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

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

Sole Proprietors

Legal name of proprietor: _____ First date of operation: _____

Home address:

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

Social security number: _____ Date of birth: _____

(The above information is required by §§ 14-14-113 and 24-34-107, C.R.S. and may be used to revoke, suspend, or deny licenses as determined by the state child support enforcement agency for noncompliance with support orders or subpoenas/warrants relating to paternity and child support).

Primary Contact Information for Important Business Matters

Provide the name, mailing address, phone number, and email address for each of the following categories of correspondence. Please provide a unique email address for each individual.

Email is our primary method of communication. If this contact information is not up to date, you may miss important emails from us regarding important business matters. If you are using a third-party for any categories listed below, please ensure they are authorized to be the contact for future matters or update the contact information as needed.

Contact Person for Licensing/Renewals Compliance

Contact’s name, title, and department:

Contact’s mailing address:

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

Phone Number: _____ Email: _____

Contact Person for Examinations Compliance

Contact’s name, title, and department:

Contact’s mailing address:

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

Phone Number: _____ Email: _____

Contact Person for Consumer Complaints

Contact’s name, title, and department:

Contact’s mailing address:

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

Phone Number: _____ Email: _____

Colorado Local Office Information

Colorado local office:

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

Colorado local office phone number: _____

Collections Manager Information

Full name of collections Manager: _____

Phone number: _____ Email: _____

Experience of collections manager: _____

QUESTIONS FOR ORGANIZATION

Is the agency seeking licensure (“Applicant”) a debt-purchaser or debt-buyer ONLY (does not take assignment of debts for collection, from other creditors, debt-buyers, or other collection agencies)?

Yes No

Has the Applicant had a business license or registration suspended, canceled, revoked, or subjected to any other disciplinary action (whether a final order or judgment was entered, or not), including a stipulation, final consent order, judgment, or administrative order by any governmental entity, including Colorado; had an application for such license or registration denied, withdrawn, or a similar request to avoid denial?

Yes No *If Yes, provide details (provide additional pages and/or documentation, as necessary)*

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 (provide additional pages and/or documentation, as necessary)*

Does the Applicant collect debts from consumers in the U.S. military service? Yes No

If Yes, what percentage of your accounts are debts owed by member of the U.S. military? _____%

Does the Applicant record phone conversations with consumers? Yes No

If Yes, how long are these recordings retained? _____

License/Registration List

Provide a list of all current licenses or registrations the Applicant holds as a collection agency, payday lender, or other financial services provider. A separate list containing the same information may substitute the below list. If using this list, attach additional pages if necessary.

Regulatory agency name: _____

Regulatory agency address: _____

Type of License/Registration: _____

License/Registration #: _____ Date first issued: _____

Regulatory agency name: _____

Regulatory agency address: _____

Type of License/Registration: _____

License/Registration #: _____ Date first issued: _____

Regulatory agency name: _____

Regulatory agency address: _____

Type of License/Registration: _____

License/Registration #: _____ Date first issued: _____

Regulatory agency name: _____

Regulatory agency address: _____

Type of License/Registration: _____

License/Registration #: _____ Date first issued: _____

Regulatory agency name: _____

Regulatory agency address: _____

Type of License/Registration: _____

License/Registration #: _____ Date first issued: _____

Regulatory agency name: _____

Regulatory agency address: _____

Type of License/Registration: _____

License/Registration #: _____ Date first issued: _____

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, officer, or partner

Date

Print name & title

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 pursuant to § 5-16-120(2), C.R.S.

Legal name of collection agency:

Full name and title of collections manager:

Home address:

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

Phone number: _____ Email: _____

Date of birth: _____ Last four of SSN: _____

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. A current resume containing the same information may substitute the below list. Attach additional pages if necessary.

Dates (MM/YY) – Start date: _____ TO _____

Employer: _____

Position: _____

Duties:

Dates (MM/YY) – Start date: _____ TO _____

Employer: _____

Position: _____

Duties:

Dates (MM/YY) – Start date: _____ **TO** _____

Employer: _____

Position: _____

Duties:

Dates (MM/YY) – Start date: _____ **TO** _____

Employer: _____

Position: _____

Duties:

Dates (MM/YY) – Start date: _____ **TO** _____

Employer: _____

Position: _____

Duties:

License/Registration List

Provide a list of all the 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 state). A current list containing the same information may substitute for the below list. Attach additional pages if necessary.

Regulatory agency name: _____

Regulatory agency address: _____

Type of License/Registration: _____

License/Registration #: _____ Date first issued: _____

Regulatory agency name: _____

Regulatory agency address: _____

Type of License/Registration: _____

License/Registration #: _____ Date first issued: _____

Regulatory agency name: _____

Regulatory agency address: _____

Type of License/Registration: _____

License/Registration #: _____ Date first issued: _____

Regulatory agency name: _____

Regulatory agency address: _____

Type of License/Registration: _____

License/Registration #: _____ Date first issued: _____

Regulatory agency name: _____

Regulatory agency address: _____

Type of License/Registration: _____

License/Registration #: _____ Date first issued: _____

Questions for Collections Manager

Have you ever been approved as a collections manager by the Administrator of the Colorado Fair Debt Collection Practices Act?

Yes No

If Yes, when and which collection agency were you with at the time approval was granted?

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

Yes No *If Yes, provide details (provide additional pages and/or documentation, as necessary)*

Have you ever been convicted of or pled guilty 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 (provide additional pages and/or documentation, as necessary)*

Are there any pending criminal charges against you for a felony offense, 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 (provide additional pages and/or documentation, as necessary)*

Have you, or any organization during a time when you were associated with it as an owner, partner, member if a 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 a final order or judgement was entered, or not) by any governmental entity; had an application for such license or registration denied, withdrawn, or a similar request to avoid denial?

Yes No *If Yes, provide details (provide additional pages and/or documentation, as necessary)*

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

Yes No *if Yes, provide details (provide additional pages and/or documentation, as necessary)*

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 (provide additional pages and/or documentation, as necessary)*

A collections manager must meet the minimum qualifications in § 5-16-119(1)(a), C.R.S. and may have no disqualification as specified in § 5-16-119(2)(a), C.R.S.

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

Signature of Collections Manager	Date
----------------------------------	------

Print name & title

COLORADO DEPARTMENT OF LAW
CONSUMER CREDIT UNIT
COLLECTION AGENCY LICENSE
PERSONAL AFFIDAVIT

A Personal Affidavit is required for each individual owner, officer, member, partner, trustee, or sole proprietor of a collection agency. For change notification requirements, refer to section 6-16-122(1) and (2), C.R.S. Omissions may be construed as intentional failure to disclose a material fact and may be grounds for rejection of an application pursuant to section 5-16-120(2) C.R.S. The laws and rules are available on the [Collection Agency Licensing website](#).

Download this document; use the fillable fields to provide the required information and save to your computer. If part of a new collection agency application, please submit with the license application. Otherwise, please do so via a method that is encrypted.

Legal name of collection agency:

Name of person completing this Personal Affidavit:

Person's title:

Person's home address (street address, city, state, and zip code):

Date of birth:

Last four digits of SSN:

Employment History

Provide a complete record of employment and business associations for the last six years for all companies you are or were involved as an owner, officer, member, partner, trustee, or sole proprietor. Account for all periods of time, indicating any dates of unemployment. A current resume containing the same information may substitute the below list. If using this list, attach additional pages if necessary.

Dates (MM/YY):

Employer:

Position/Title:

Duties:

Dates (MM/YY):

Employer:

Position/Title:

Duties:

Dates (MM/YY):

Employer:

Position/Title:

Duties:

Dates (MM/YY):

Employer:

Position/Title:

Duties:

Dates (MM/YY):

Employer:

Position/Title:

Duties:

License History

Provide a list of all current licenses or registrations as a collection agency, payday lender, or other financial services provider held by you or any company you are or were involved as an owner, officer, member, partner, trustee, or sole proprietor. A separate list containing the same information may substitute the below list. If using this list, attach additional pages if necessary.

Regulatory agency name:

Regulatory agency address:

Type of License/Registration:

License/Registration #:

Date first issued:

Regulatory agency name:

Regulatory agency address:

Type of License/Registration:

License/Registration #:

Date first issued:

Regulatory agency name:

Regulatory agency address:

Type of License/Registration:

License/Registration #:

Date first issued:

Regulatory agency name:

Regulatory agency address:

Type of License/Registration:

License/Registration #:

Date first issued:

Questions for Individual

Have you ever been convicted of or entered a plea of guilty or nolo contendere to a felony?

Yes

No

If Yes, provide explanation below:

Have you ever been convicted of or entered a plea of 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 explanation below:

Are there any pending criminal charges against you for a felony offense or any offense 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 explanation below:

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

Yes

No

If Yes, provide explanation below:

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

Yes No If Yes, provide explanation below:

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 explanation below:

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

Signature of person completing this Affidavit

Date

COLORADO DEPARTMENT OF LAW
CONSUMER CREDIT UNIT
COLLECTION AGENCY LICENSE
SURETY BOND

Collection Agency financial responsibility requirements are laid out in section 5-16-124(2) of the Colorado Fair Debt Collection Practices Act (CFDCPA) and Rule 3.04 of the CFDCPA Rules – 4 CCR 903-1. The laws and rules are available on the [Collection Agency Licensing website](#).

Download this document; use the fillable fields (below) to provide the required information and save to your computer. If providing electronically, please do so via a method that is encrypted. Otherwise, you may send to:

Administrator, Colorado Fair Debt Collection Practices Act
Colorado Department of Law
Ralph L. Carr Colorado Judicial Center
1300 Broadway, 6th Floor
Denver, CO 80203

KNOW ALL PERSONS by these presents that:

Applicant/licensee legal name herein after “licensee”

Applicant/licensee DBAs (include all DBAs registered with the Colorado Secretary of State)

And, as surety:

Whose address is:

Are held and firmly bound unto the Attorney General of Colorado (herein “Attorney General”) for the use of the PEOPLE OF THE STATE OF COLORADO AND THE ADMINISTRATOR OF THE FAIR DEBT COLLECTION PRACTICES ACT (herein “the Administrator”) in the sum of:

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 _____, 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, 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, virtue, and effect.

Name of collection agency:

Signature of Authorized Person

Date

Printed name

SURETY MUST ATTACH POWER OF ATTORNEY

Surety Signature

Date

[SURETY SEAL]

COLORADO DEPARTMENT OF LAW
CONSUMER CREDIT UNIT
COLLECTION AGENCY
FINANCIAL STATEMENT

You must provide the Financial Statement as part of the renewal. Download and save this form. Use the form fields to complete the form and provide as part of the renewal.

Legal name of collection agency: _____

License number: _____

Part 1 – Statement of Current Assets and Liabilities

Current Assets

Cash on hand \$ _____

Cash in bank

Operating accounts \$ _____

Other bank accounts \$ _____

Accounts receivable \$ _____

Property/furniture/fixtures \$ _____

Other assets \$ _____

Total Assets \$ _____

Current Liabilities

Accounts payable and accrued expenses

Current \$ _____

Long term \$ _____

Taxes payable \$ _____

Other Liabilities \$ _____

Total Liabilities \$ _____

Total Net Worth \$ _____

Please note: The Net worth must equal the Total Assets minus the Total Liabilities. If there is a negative net worth, you must provide an explanation.

Part 2 – Trust Account Affirmation

A licensee must maintain, at all times, a minimum amount that is the total sum of not less than two thousand five hundred dollars (\$2,500) more than all sums due and owing to all clients, pursuant to section 5-16-123(1)(a), C.R.S.

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

_____ I affirm the applicant/licensee is solely a debt purchaser and pursuant to Rule 3.01(4), is not required to maintain the minimum liquid assets referred to in section 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 authorized person

Date

Printed Name

**COLORADO DEPARTMENT OF LAW
CONSUMER CREDIT UNIT
COLLECTION AGENCY
OUT-OF-STATE TRUST AFFIDAVIT**

If the collection agency takes assignment of debts for collection (as opposed to being a debt-purchaser or debt-buyer only) and has any out-of-state trust accounts, you must provide an Out-of-State Trust Affidavit for each out-of-state trust.

Download and save this form. Use the form fields to complete the form - please remember to complete a form for each out-of-state trust account – and provide as part of the renewal.

I, _____ (legal name of collection agency, referred to as “affiant”) do hereby swear and affirm under penalty and 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 Colorado. Provide the trust account number, bank name, address, and phone number. Please remember to complete a form for each out-of-state trust account – and provide as part of the renewal.

Trust Account No: _____

Bank Name: _____

Bank Address: _____

Bank Phone number: _____

3. The account is used for the benefit of the 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.

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

Signature of authorized person

Date

Printed Name

**COLORADO COLLECTION AGENCY LICENSE
COLLECTOR AND SOLICITOR LIST**

Provide a current list of the full names of all debt collectors, including aliases, and solicitors currently employed by the collection agency that will be contacting, collecting or attempting to collect debts from Colorado consumers or will be soliciting accounts from creditors with a place of business located in Colorado. Debt collectors may use one alias consisting of both a first and last name but may not use the same alias. Attach additional pages if necessary.

Legal name of collection agency: _____

<u>Debt collectors (include alias if applicable)</u>	<u>Solicitors</u>

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
BRANCH LOCATION LIST**

You must list any branch office that contacts Colorado residents or collects for clients with a place of business in Colorado. Do not include the principal place of business. Attach additional pages if necessary.

Legal name of collection agency: _____

<u>Branch office address</u>	<u>Branch office phone number</u>

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 DEPARTMENT OF LAW

CONSUMER CREDIT UNIT

COLLECTION AGENCY LICENSE

LICENSE VERIFICATION FORM

Collection Agency Applicant Instructions

Download this document. Use the fillable fields to complete Section 1 of this Verification form and save to your computer. Send both pages of the form to any state where you hold a license as a collection agency, debt collector, payday lender, or other financial services provider. Please provide us with a copy of each form you sent, so we may track receipt of the completed forms.

State Regulator Instructions

Complete Section 2 of this Verification form and send to our office:

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

Section 1 for Collection Agency Applicant

State licensed:

Type of License:

Licensee Name (name of company or person licensed):

DBA Names:

Names of senior owners, officers, members, partners, or trustees:

License Number:

Original issue date:

Section 2 for State Regulator

Is the company or person in Section 1 licensed/regulated by your agency?

Yes No

Is the information provided accurate?

Yes No

Have you examined the company or person for compliance of state laws?

Yes No

Are there any significant, unresolved examination issues?

Yes No

Are there any significant, unresolved complaints against the company or person?

Yes No

Has this agency taken any disciplinary, administrative, or legal action(s) against the company or person?

Yes No

Are there any pending or contemplated disciplinary, administrative, or legal action(s) against the company or person?

Yes No

Please attach additional pages, as needed, to provide further information regarding any of the information (above).

State and Agency:

Name and title of person completing this form:

Phone number: