

CYNTHIA H. COFFMAN
Attorney General
MELANIE J. SNYDER
Chief Deputy Attorney General
LEORA JOSEPH
Chief of Staff
FREDERICK R. YARGER
Solicitor General



STATE OF COLORADO
DEPARTMENT OF LAW

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

ADMINISTRATOR
Colorado Fair Debt Collection Practices Act

Collection Agency Licensing Instructions & Application

The Colorado Fair Debt Collection Practices Act ("CFDCPA") regulates debt collection in the State of Colorado and is enforced by the Administrator of the Colorado Fair Debt Collection Practices Act ("Administrator"). It requires collection agencies to obtain a license prior to soliciting clients or collecting debts in Colorado.

The CFDCPA applies to the following collection agencies or debt collectors:

- (1) Located within this state;
- (2) Outside this state and collects or attempts to collect from consumers who reside within this state for a creditor with a place of business located within this state;
- (3) Outside this state and regularly collects or attempts to collect from consumers who reside within this state for a creditor with a place of business located outside this state; or
- (4) Outside this state and solicits or attempts to solicit debts for collection from a creditor with a place of business located within this state;
- (5) Debt/judgment buyers who 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 only commercial, business, investment, and agricultural purpose debts are not subject to the CFDCPA and do not need a collection agency license.

Creditors, defined in section 5-16-103(7), C.R.S., who collect their own debts in their own name are not subject to the law and do not need to be licensed.

Principal Place of Business & Branch Office

Only the principal place of business must be licensed. This may be the agency's headquarters or the primary location for collection activity. If your collection agency has branch offices, their addresses and telephone numbers must be reported at the time of application or no later than thirty (30) days after the branch office commences business. This is a continuing obligation.

Colorado Office

Every licensee must maintain a Colorado office open to the public during normal business hours, staffed by at least one full-time employee, with access to consumer payment records, client accounts records, and which accepts consumer payments physically made at that location. This need not be a "working office" with debt collectors, solicitors, or a collections manager, and it may be shared with other businesses if all signs and directories are clearly marked and you are able to receive mail at this location.

Bond Requirement

Every collection agency, with the exception of debt/judgment buyers, must submit a bond with its license application. The minimum bond amount requirement is \$12,000.00 and the maximum bond amount is \$20,000.00. You may submit a cash bond or a surety bond. A surety bond form is included in the license application packet. For detailed information in calculating your bond amount, please see CFDPA section 5-16-124(1).

Financial Statement

Provide a financial statement for the previous year. Your financial statement must provide information of all your agency's assets, liabilities and net worth. **The use of our designated Financial Statement form is mandatory. We will not accept your agency's audited or non-audited financial statement in lieu of a completed financial statement on our form.**

Bank Account Information

Every collection agency, except debt buyers & those that do not receive consumer payments, 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. This bank account must be clearly designated as a **trust account** and must not be used as an operating account. If the trust account(s) are maintained in bank(s) outside of Colorado, your collection agency must execute and file an annual written authorization with the Administrator that your trust account(s) may be attached upon order of a Colorado court.

Debt Collectors and Solicitors

Provide a list of all currently employed debt collectors and solicitors. Debt collectors may only use one alias consisting of both a first and last name, not "Mr. Jones," for example, and collectors may not share the same alias. The CFDCPA prohibits a collection agency from hiring a debt collector or solicitor who has been convicted of a financial crime. See § 5-16-123(2), C.R.S.

Collections Manager

Each collection agency must employ a Colorado approved collections manager to supervise debt collectors and be responsible for compliance with the CFDCPA. The collections manager may be an owner, partner, corporate officer, or other person. Previously approved individuals must still complete the enclosed collections manager application.

Approval of a collections manager is based on the applicant's minimum experience required in CFDCPA section 5-16-119(1)(a) and the absence of conviction of a financial crime. The Administrator has the authority to conduct an investigation to determine an applicant's qualifications.

Colorado Specific Provisions

The following are specific provisions under Colorado Fair Debt Collection Practices Act ("CFDCPA") not found in the Federal Fair Debt Collection Practices Act:

1. The first written notice must print the following statements:
 - a) "FOR INFORMATION ABOUT THE COLORADO FAIR DEBT COLLECTION PRACTICES ACT, SEE WWW.COAG.GOV/CAR" [or the current website address]. Section 5-16-105(3)(c), C.R.S.
 - b) "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." Section 5-16-105(3)(d), C.R.S.
 - c) 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.** Section 5-16-123(1)(b)(I)(B), C.R.S.
2. "Meaningful disclosure" of a debt collector's identity within 60 seconds of contact with the debtor. Section 5-16-106(1)(f), C.R.S.
3. Prohibits a collection agency from invoking a cognovit clause (confession of judgment). See section 5-16-125(2), C.R.S.
4. Liability for harassment of a consumer's employer and family in an invasion of privacy action. Section 5-16-113(8), C.R.S.
5. Bond requirement (cash or surety bond). Sections 5-16-123(1)(c) & (d) and 5-16-124, C.R.S.
6. Licensure requirement of collection agencies (Section 5-16-115, C.R.S.).
7. 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. Section 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.

8. 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. Section 5-16-108(1)(j), C.R.S.
9. Collection agencies are mandated to have a toll-free telephone number. Section 5-16-123(1)(b)(II), C.R.S.

Copies of the Colorado Fair Debt Collection Practices Act, Colorado Child Support Collection Consumer Protection Act, and Rules of the Administrator are available at www.coag.gov/car. In addition, advisory opinions are posted at the website.

Completing the Application

Before you submit your license application, please consult with the License Application Checklist on the next page to make sure that every required form is completed. Do not leave any required information blank or without a response since this will only delay the processing of your license application.

Submit your license application which must include a **\$500.00** check payable to the Colorado Fair Debt Collection Practices Act for the investigation fee which is non-refundable. You will be notified of the deficiencies in your application and you will have 90 days to cure those defects or your license application will be considered null and void.

When the investigation and application process are completed, you will be notified to send the new license fee. Once all the fees have been paid, your Colorado collection agency license will be issued.

If you have questions about the application process call (720) 508-6020 or e-mail us at car@coag.gov.

License Application Checklist

- _____ **\$500.00** investigation fee made payable to Colorado Fair Debt Collection Practices Act (CFDCPA)
(not required for abbreviated application)
- _____ Completed Collection Agency License Application form
- _____ Certificate of Good Standing for corporations, limited liability companies, and limited partnerships
from Colorado Secretary of State (www.sos.state.co.us)
- _____ Approved trade name or assumed name filing, if applicable, from Colorado Secretary of State
(www.sos.state.co.us)
- _____ A notarized affidavit of citizenship/residency and verifiable ID (**sole proprietors only**). The affidavit
can be found on our website at www.coag.gov/car
- _____ Collections Manager Form *(not required for abbreviated application unless a new collections manager
has been appointed)*
- _____ Personal Affidavit forms *(not required for abbreviated application unless there are new officers, partners
or members of a limited liability company)*
- _____ Surety Bond of at least \$12,000. The bond amount is subject to increase yearly based on annual
collections. To avoid yearly bond riders, file the maximum \$20,000 bond. Use the designated surety
bond form in this packet. (**surety bond is not required for debt buyers**) (See section 5-16-124, C.R.S.)
- _____ Financial Statement **on our form**
- _____ Bank Account Information
- _____ Out of State Trust Account Affidavit(s) for each out of state trust account maintained, if applicable
- _____ Branch Office List, if applicable *(not required for abbreviated application)*
- _____ Debt Collector and Solicitor List *(not required for abbreviated application)*
- _____ Sample validation/first notice containing Colorado specific consumer rights advisory (see sections 5-16-
105(3)(c) & (3)(d), 5-16-107(1)(l), 5-16-109(1)(a) to (1)(e), 5-16-123(1)(b)(I)(B), and 5-16-123(1)(b)(II), C.R.S.,
and Rule 2.01, Rules of the Administrator)
- _____ Debt purchase agreement (**for debt buyers only**)
- _____ List of states that were mailed License Verification forms (not required for abbreviated application)
- _____ **\$1,000.00** new license fee made payable to Colorado Fair Debt Collection Practices Act (CFDCPA). Do
not send this amount until we notify you

STATE OF COLORADO
ADMINISTRATOR
COLORADO FAIR DEBT COLLECTION PRACTICES ACT
Email: car@coag.gov Tel: (720) 508-6020

COLLECTION AGENCY LICENSE APPLICATION

1. Legal name of applicant: _____
(Corporation, limited liability company, partnership, or individual person's name)

2. Trade names used in collections, if different from above:

(Attach copy of each trade name registration from Colorado Secretary of State)

3. Principal business location of agency to be licensed:

(Address)

(City) (State) (Zip)

4. Mailing address and contact information for licensing or regulatory compliance:

(Address)

(City) (State) (Zip)

(Contact Name) (Email Address) (Direct Telephone Number)

5. Colorado office address and its local telephone number (if different from #3)

(Address)

(City) (State) (Zip) (Telephone number)

6. Mandatory toll-free telephone number and telephone number for the principal place of business

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

7. Name, direct telephone number and e-mail address of the **person designated to respond to consumer complaints**

(Name)

(Email Address) (Direct Telephone Number)

8. If the applicant is an INDIVIDUAL (sole proprietorship) answer the following:

Name _____ Date of Birth _____ Social Security No. _____

Home Address _____
(Street) (City) (State) (Zip)

Direct Telephone # _____ Email Address _____

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.

9. If the applicant is a PARTNERSHIP answer the following for each partner (attach additional sheets if necessary). *If a partner is a legal entity, use corporate name for the individual partner's name, date of incorporation/organization for the date of birth and the corporate address for the home address.*

a. Name _____ Date of Birth _____

Home Address _____
(Street) (City) (State) (Zip)

Direct Telephone No: _____ E-mail: _____

Name _____ Date of Birth _____

Home Address _____
(Street) (City) (State) (Zip)

Direct Telephone No: _____ E-mail: _____

b. General partnerships file copy of partnership agreement; limited partnerships file copy of recorded certificate as required by § 7-61-103, C.R.S.

10. If the applicant is a CORPORATION or LLC answer the following:

a. Organized under the laws of the State of _____

Date of incorporation or formation/organization _____

b. Colorado registered agent for service of process

(Name)

(Street) (City) CO (Zip)

- c. Primary Officers/Manager/Members (correct titles as applicable) of the corporation or of the limited liability company. (Attach additional sheets if necessary)

President _____ Date of Birth _____

Home Address _____
(Street) (City) (State) (Zip)

Direct Telephone No: _____ E-mail: _____

Vice President _____ Date of Birth _____

Home Address _____
(Street) (City) (State) (Zip)

Direct Telephone No: _____ E-mail: _____

Treasurer _____ Date of Birth _____

Home Address _____
(Street) (City) (State) (Zip)

Direct Telephone No: _____ E-mail: _____

Secretary _____ Date of Birth _____

Home Address _____
(Street) (City) (State) (Zip)

Direct Telephone No: _____ E-mail: _____

- d. Names of the stockholders of the corporation or the members of the limited liability company and the percentage of each stockholder's or member's ownership interest. 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)

<u>Name</u>	<u>% of Stock or Member Ownership</u>
_____	_____
_____	_____
_____	_____
_____	_____

- e. Corporations and LLCs must provide copy of certificate of Good Standing and/or Registration of Assumed or Trade Name, as applicable, from the Colorado Secretary of State.

All applicants must complete the following questions:

11. Describe in detail the collections experience of at least one executive officer and/or the collections manager. (See CFDCPA section 5-16-119(1)(a), for minimum qualifications)

12. Name of Collections Manager _____

13. Does the applicant have a current or prior license or registration as a collection agency, payday lender, or other financial services provider issued by Colorado or by any other governmental entity that issues similar licenses? No ___ Yes ___ *If yes, provide the governmental authority's name, address, telephone number, and license type or registration name and dates: (Attach additional pages if necessary)*

14. Has the applicant been the subject of any legal, administrative or disciplinary action by any governmental entity? No ___ Yes ___ *If yes, provide details: (Attach additional pages if necessary)*

15. Is the applicant the subject of any outstanding complaints made by consumers, or others, to a governmental entity? No ___ Yes ___ *If yes, provide details: (Attach additional pages if necessary)*

16. Is 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)?
No ____ Yes ____

17. Does your collection agency collect debts from consumers in the U.S. military service?
No ____ Yes ____ If yes, what percentage of your accounts are debts owed by members of the
U.S. Military? _____ %

18. Does your collection agency record telephone conversations with consumers? No ____ Yes ____
If yes, how long are these recordings retained? _____

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

(Date)

(Signature of Owner, Partner, or Officer)

(Print Name and Title)

**Name, telephone number and email address of the person who should be contacted about this application: _____

STATE OF COLORADO
ADMINISTRATOR
COLORADO FAIR DEBT COLLECTION PRACTICES ACT
Email: car@coag.gov Tel: (720) 508-6020

COLLECTIONS MANAGER FORM

OMISSIONS MAY BE CONSTRUED AS INTENTIONAL FAILURE TO DISCLOSE A MATERIAL FACT AND MAY BE SUFFICIENT GROUNDS FOR DENIAL OF APPLICATION.

1. Collection Agency Name _____

2. Collections Manager Name _____

3. Home Address

(Street Address) (City) (State) (Zip)

4. Direct Telephone No. _____ Email _____

5. Date of Birth _____ Social Security No. _____

6. Occupational Record: Furnish a complete record of employment or business association for the last six (6) years, including all companies in which you have an interest as an officer, director, voting stockholder, member or partner. Account for all periods of time, including unemployment: (or attach a detailed resume showing your employment history)

(Month-Year)

FROM	TO	EMPLOYER	ADDRESS	POSITION	DUTIES

7. Have you been approved as a collections manager by the Administrator, Colorado Fair Debt Collection Practices Act? No ___ Yes ___ **If yes, give date of approval and name of the collection agency for which you worked.**

8. Have you ever been convicted of a felony or entered a plea of guilty or nolo contendere to a felony? No ___ Yes ___ **If yes, provide details.** (Attach additional pages if necessary)

9. Have you ever been convicted of, or entered into a plea of guilty or nolo contendere to any of the following crimes or similar offenses: theft, receiving stolen property, forgery, impersonation, simulation, fraud, fraudulent and deceptive sales and business practices, Uniform Commercial Code offenses, computer crimes or financial transaction device offenses? No ___ Yes ___ **If yes, provide details.** (Attach additional pages if necessary)

10. Are you a current or a prior owner (in whole or in part), officer or employee, of any collection agency against which disciplinary or adverse action was taken, or is being taken, by a governmental entity? No ___ Yes ___ **If yes, provide details including your position and name of the collection agency.** (Attach additional pages if necessary)

11. Do you, as an individual, have a current or prior license or registration as a collection agency, debt collector, solicitor, collections manager, lender, mortgage, or other financial services provider issued by any other governmental entity?
No ___ Yes ___ **If yes, provide name, address, and telephone number of authority, dates, and type of registration or license.** (Attach additional pages if necessary)

12. Have you, as an individual, been denied a collection agency, debt collector, solicitor, collections manager, lender, mortgage, or other financial services license or registration by any governmental jurisdiction? No ___ Yes ___ **If yes, provide details.** (Attach additional pages if necessary)

13. Has any collection agency, debt collector, solicitor, collections manager, lender, mortgage, or other financial license or registration issued to you, as an individual, been the subject of any disciplinary or adverse action by a governmental entity?

No ___ Yes ___ **If yes, provide details.** (Attach additional pages if necessary)

14. Are there any pending criminal charges against you for a felony offense or involving any of the following criminal charges: theft, receiving stolen property, forgery, impersonation, simulation, fraud, fraudulent and deceptive sales and business practices, Uniform Commercial Code offenses, computer crimes or financial transaction device offenses?

No ___ Yes ___ **If yes, provide details.** (Attach additional pages if necessary)

Approval as collections manager is contingent upon filing a satisfactory affidavit, meeting the minimum qualifications stated in section 5-16-119(1)(a), C.R.S., having none of the disqualifications stated in section 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.

(Date)

(Signature)

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.

STATE OF COLORADO
ADMINISTRATOR
COLORADO FAIR DEBT COLLECTION PRACTICES ACT
Email: car@coag.gov Tel: (720) 508-6020

PERSONAL AFFIDAVIT

To be completed by every collection agency owner, partner, member and officer.

OMISSIONS MAY BE CONSTRUED AS INTENTIONAL FAILURE TO DISCLOSE A MATERIAL FACT AND MAY BE SUFFICIENT GROUNDS FOR DENIAL OF APPLICATION.

1. Collection Agency Name _____

2. Officer/Owner/Partner/Member Name _____

3. Title _____

4. Home Address _____

(Street Address) (City) (State) (Zip)

5. Direct Telephone No. _____ Email _____

6. Date of Birth _____ Social Security No. _____

7. Occupational Record: Furnish a complete record of employment or business association for the last six (6) years, including all companies in which you have an interest as an officer, director, voting stockholder, member or partner. Account for all periods of time, including unemployment: (or attach a detailed resume showing your employment history)

(Month-Year)		EMPLOYER	ADDRESS	POSITION	DUTIES
FROM	TO				

8. Have you ever been convicted of a felony, or entered a plea of guilty or nolo contendere to a felony? No ___ Yes ___. **If yes, provide details.** (Attach additional pages if necessary)

9. Are there any pending criminal charges against you for a felony offense, or involving any of the following criminal charges: theft, receiving stolen property, forgery, impersonation, simulation, fraud, fraudulent and deceptive sales and business practices, Uniform Commercial Code offenses, computer crimes or financial transaction device offenses? No ___ Yes ___. **If yes, provide details.** (Attach additional pages if necessary)

10. Have you ever been convicted of, or entered into a plea of guilty or nolo contendere to any of the following crimes or similar offenses: theft, receiving stolen property, forgery, impersonation, simulation, fraud, fraudulent and deceptive sales and business practices, Uniform Commercial Code offenses, computer crimes or financial transaction device offenses? No ___ Yes ___ **If yes, provide details.** (Attach additional pages if necessary)

11. Are you a current or a prior owner (in whole or in part), officer or employee, of any collection agency against which disciplinary or adverse action was taken by any governmental entity? No ___ Yes ___. **If yes, provide details including your position and name of the collection agency.** (Attach additional pages if necessary)

12. Do you, as an individual, have a current or prior license or registration as a collection agency, debt collector, solicitor, collections manager, lender, mortgage, or other financial services provider issued by Colorado or any other governmental jurisdiction that issues comparable licenses or registrations? No ___ Yes ___. **If yes, provide name, address, and telephone number of authority, dates, and type of registration or license.** (Attach additional pages if necessary)

13. Have you, as an individual, been denied a collection agency, debt collector, solicitor, collection manager, lender, mortgage, or other financial services license by any governmental entity? No ___ Yes ___. **If yes, provide details.** (Attach additional pages if necessary)

14. Has any collection agency, debt collector, solicitor, collection manager, lender, mortgage, or other financial services license or registration issued to you, as an individual, been suspended, revoked, or the subject of any other disciplinary or adverse action or against whom such action is now pending? No ____ Yes ____ . **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.

(Date)

(Signature)

(Print Name & Title)

Subscribed and sworn to before me in the County of _____, State of _____, on this _____ day of _____ 20_____.

NOTARY PUBLIC

My Commission expires:

Surety Bond No.

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
(720) 508-6020 (Tel)
(720) 508-6033 (Fax)
E-mail: 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 _____
thousand dollars (\$_____), lawful money of the United States to be paid to the
Attorney General for the use and benefit of any and all persons, firms, corporations, limited
liability companies, and partnerships entrusting to said licensee any account for collection,
for which payment to be made we bind ourselves, our heirs, executors, administrators,
successors, and assigns, jointly and severally firmly by these presents. The surety's
aggregate liability for any and all claims which may arise under this bond shall in no event
exceed the amount of this bond.

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

The surety shall have the right to terminate or reduce its liability hereunder for future acts
only by giving licensee and the Administrator written notice of such termination or
reduction of liability, addressed by registered U.S. mail to the licensee at the address above
given and to the **Administrator, Colorado Fair Debt Collection Practices Act, Ralph
L. Carr Judicial Center, 1300 Broadway, 6th Floor, Denver, Colorado 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 claim(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.

WITNESS our hands and seals:

LICENSEE:

(Print Collection Agency Name)

(Signature)

(Corporate seal)

(Print Name of Owner/Officer/Partner)

(Date)

SURETY MUST ATTACH POWER OF ATTORNEY AND NOTARIZE

SURETY:

(Signature)

(SEAL)

Date

Subscribed and sworn to before me in the County of _____, State of _____, on this _____ day of _____ 20____.

NOTARY PUBLIC

My Commission expires: _____

STATE OF COLORADO
ADMINISTRATOR
COLORADO FAIR DEBT COLLECTION PRACTICES ACT

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 (\$2500) dollars MORE than all sums due and owing to all clients.

___ I affirm that applicant is in compliance with requirements of §5-16-123(1)(a).

OR

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

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

(Date)

(Signature of Owner, Partner, or Officer)

(Print Name and Title)

STATE OF COLORADO
ADMINISTRATOR
COLORADO FAIR DEBT COLLECTION PRACTICES ACT

BANK ACCOUNT INFORMATION

Collection Agency Name: _____

TRUST ACCOUNT(S) INFORMATION: List all of your Trust Account(s) and for **each** out of state Trust Account, file a separate Out Of State Trust Account Affidavit.

Trust Account Number _____

Name of Bank _____

Address of Bank _____

Telephone & Fax Number of Bank _____

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

OPERATING ACCOUNT(S) INFORMATION: [May be in any state]. List all of your operating accounts.

Operating Account Number _____

Name of Bank _____

Address of Bank _____

Telephone & Fax Number of Bank _____

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

**** Attach pages to list additional accounts**

Applicant or licensee hereby authorizes the above-named banks/associations to release information concerning the accounts of licensee or applicant to the Administrator of the Colorado Fair Debt Collection Practices Act at any time.

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

(Date)

(Signature of Owner, Partner, or Officer)

(Print Name and Title)

STATE OF COLORADO
ADMINISTRATOR
COLORADO FAIR DEBT COLLECTION PRACTICES ACT

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 or numbers, name, address, telephone of the bank: **(For each trust account - submit a separate affidavit).**

Trust Account No: _____

Bank Name: _____

Bank Address: _____

Telephone 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.

(Date)

(Signature of Owner, Partner, or Officer)

(Print Name and Title)

Subscribed and sworn to before me in the County of _____, State of _____, on this _____ day of _____ 20____.

My Commission expires: _____

NOTARY PUBLIC

STATE OF COLORADO
ADMINISTRATOR
COLORADO FAIR DEBT COLLECTION PRACTICES ACT

BRANCH OFFICE LIST

Collection Agency Name _____

In addition to the principal place of business (question #3 of the license application), list your collection agency's branch offices, whether in-state or out-of-state, from which you will attempt to collect debts from Colorado consumers or solicit accounts from creditors in Colorado. Attach additional pages if necessary. Notify this office of new additional branch offices after your license is issued.

Branch Office Address

Branch Telephone Number

(Date)

(Signature of Owner, Partner, or Officer)

(Print Name and Title)

STATE OF COLORADO
ADMINISTRATOR
COLORADO FAIR DEBT COLLECTION PRACTICES ACT

DEBT COLLECTOR AND SOLICITOR LIST

Collection Agency Name _____

As of the date you complete this form, list the full names of all debt collectors, including aliases, and solicitors currently employed by your 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)

Debt Collectors (including alias if applicable)

Solicitors

(Date)

(Signature of Owner, Partner, or Officer)

(Print Name and Title)



CYNTHIA H. COFFMAN
Attorney General

MELANIE J. SNYDER
Chief Deputy Attorney General

LEORA JOSEPH
Chief of Staff

FREDERICK R. YARGER
Solicitor General

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

ADMINISTRATOR
COLORADO FAIR DEBT COLLECTION PRACTICES ACT
License Verification Form

Applicant: Complete the top part of this form and mail it to all jurisdictions that license you as a collection agency or debt collector. Copy the form and use it as needed.

Regulator: Please complete the bottom part of this form and mail or fax (720) 508-6033 or email to car@coag.gov:

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

APPLICANT SECTION		
<u>Name and Principal Address of Applicant:</u>	<u>Senior Officers, Owners, Partners, Manager's Names:</u>	
<u>Trade Name(s) used in state in which you are licensed:</u>	<u>State and License Number(s):</u>	<u>Original License Date:</u>
<u>Type of License:</u>		
STATE REGULATOR SECTION		
1. Is the above applicant licensed/regulated by your agency? Yes ____ No ____		
2. Is the information provided above by the applicant accurate? Yes ____ No ____ Correct as needed.		
3. Are there any significant, unresolved complaints against applicant? Yes ____ (Provide details) No ____		
4. Have you taken any disciplinary, administrative, or legal actions against applicant? Yes ____ (Provide details) No ____		
5. Are there any pending or contemplated disciplinary, administrative, or legal actions against applicant? Yes ____ (Provide details) No ____		
Name of person completing this form. _____		
Title _____ State _____ Date _____		
Telephone Number _____		