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Consumer Protection Section  
Consumer Credit Unit

**STATE OF COLORADO  
DEPARTMENT OF LAW**

**COLORADO FAIR DEBT COLLECTION PRACTICES ACT  
VERIFIED BOND CLAIM FORM**

**Instructions**

Collection agencies licensed in Colorado, other than debt buyers, must file a surety bond or assign a cash deposit of at least \$12,000 with this office. The amount of the bond varies depending on the average annual amount collected by the agency. The maximum bond amount required is \$20,000.

The bond protects clients who placed debts with the collection agency for collection but did not receive remittances of money collected. It is imperative claims be filed as quickly as possible following the discovery of the deficiency. The collection agency is permitted to retain the fees or commissions contracted for so your claim must be reduced by these amounts. The bond covers only amounts paid by consumers on debts owed for personal, family, or household purposes. It does not cover amounts collected on business, commercial, agricultural, or investment debts, even if owed by an individual.

Your bond claim will be reviewed for a preliminary determination as to whether the claim is valid. Generally an administrative hearing is held in order to make this determination. If your claim is found to be valid, a demand will be made for payment of the bond proceeds. It may take a few months to resolve your bond claim.

In order to file a claim against a collection agency, please complete the attached form.

If the amount of your claim **does not** exceed \$10,000.00 and the claimant is a "closely held entity" (not more than three owners), an officer (if a corporation), a general partner (if a partnership), a managing member (if a limited liability company), or a member (if a limited partnership association), or any other authorized person may file the bond claim form and represent you at any bond hearing if that person provides satisfactory evidence, at or prior to the hearing, of his or her authority to represent the entity. A written resolution from a "closely held entity" authorizing the person to act on its behalf is sufficient evidence of that person's authority. See § 13-1-127, C.R.S.

If you are not a “closely held entity” **or** if the amount of the claim exceeds \$10,000.00, you must be represented by an attorney. Sole proprietors may be represented by the individual owner, regardless of the amount of the claim.

Any decision to make a demand for payment will be based on the information you provide. You should therefore complete this bond claim form as completely and accurately as possible. It is your obligation to prove the validity of the claim. This might include copies of canceled checks or receipts for cash payments from consumers to the agency, correspondence, affidavits, agency account statement or status reports, copies of insufficient funds checks from the agency, or other documentation.

The amount of the bond is the maximum amount that the Administrator can demand. If all valid claims exceed the bond amount, claims may be prorated. The Administrator cannot award damages, interest, or other remedies that might be available in a private lawsuit. You have the right to file your own legal action against a collection agency for failure to remit funds owed.

Please contact us if you have any questions about the bond claim form or process.

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**COLORADO FAIR DEBT COLLECTION PRACTICES ACT**  
**BOND CLAIM FORM**

1. Date \_\_\_\_\_
2. Name/Address of Collection Agency  
you are filing against. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
3. Your Company Name and Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
4. Your Federal Tax Identification  
Number (EIN) \_\_\_\_\_
5. Your Telephone Number \_\_\_\_\_
6. Name of Individual completing this  
Form \_\_\_\_\_
7. Do you have a written contract with the collection agency?  
Yes \_\_\_\_ No \_\_\_\_ (If Yes, attach a copy of the contract.)
8. What amount(s) was the collection agency entitled to retain according to your  
agreement? What fee arrangement do you have with this collection agency? Be specific  
and indicate amounts for flat fee, percentage, non-legal, legal accounts, etc.
9. What is the basis of your claim that money was collected by the collection agency, but  
was not paid to your company? Attach as much documentation and additional  
information as you have. Evidence of assignment of debts to the collection agency,  
without evidence that money was collected but not remitted, is insufficient to establish  
your claim.

10. What attempts have you made to obtain those funds from the collection agency? Attach any applicable documentation.

11. List any documents you have to substantiate your claim that an account you assigned to the collection agency was collected but not paid to you. Attach a legible copy of these documents. (Attach additional pages if necessary.)

12. Formula for calculating the amount of your bond claim.

- a. Gross Amount collected by the collection agency but not remitted to you \$ \_\_\_\_\_
- b. Minus Collection Agency Fee or Commission - \_\_\_\_\_
- c. Equals your bond claim amount = \_\_\_\_\_

**Note: If the claimant is a legal entity (other than a sole proprietor) and the claimed amount is more than \$10,000.00, or if the claimant is a not a “closely held entity” regardless of the claimed amount, the bond claim must be filed by an attorney. A “closely held entity” is a legal entity with no more than three owners. See § 13-1-127, C.R.S. This form must be notarized.**

By signing below, I attest to the validity of the amount I have claimed, that the amounts claimed are for debts owed by individuals for personal, family, or household purposes, and that this claim does not include amounts for business, commercial, agricultural, or investment debts.

Notarized signature of the person completing this bond claim form.

\_\_\_\_\_  
(Claimant’s Signature)  
Title:\_\_\_\_\_

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

\_\_\_\_\_  
NOTARY PUBLIC

My Commission expires: \_\_\_\_\_

**Attorney Representation**

Attorney’s Name: \_\_\_\_\_ Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Signature: \_\_\_\_\_ Email: \_\_\_\_\_