



7 Steps to Become a Certified Professional Receivables Company (CPRC)

1. Read the Governance Document in its entirety (including appendices).
<https://rmassociation.org/certification>
2. Perform a self-audit to ensure your company is compliant with all applicable standards.
 - **Debt buying company (Standards 1- 21)**
 - **Collection law firm (Standards 1-17 and 22-28)**
 - **Third party collection agency (Standards 1-17 and 29-34)**
3. Submit proof of insurance with completed application.
 - **Debt Buyers and Third-Party Collection Agencies (Standard 2)**
Two million U.S. dollars (\$2,000,000) per event/occurrence if the Certified Company has more than \$10 million in annual receipts resulting from consumer debt collection; **OR** one million U.S. dollars (\$1,000,000) per event/occurrence if the Certified Company has less than \$10 million in annual receipts resulting from consumer debt collection.
 - **Collection Law Firms (Standard 24)**
A collection law firm shall maintain legal malpractice insurance coverage in an amount of no less than one million U.S. dollars (\$1,000,000) per event/occurrence. [This will satisfy the requirements of Standard # 2.]
4. Register your company on the **CFPB Consumer Complaint Portal (Standard 8)**.
 - **Any Family of Companies that communicates with consumers must register as well.**
5. Identify an individual to hold the position of **Chief Compliance Officer (CCO) (Standard 13)**.
 - CCO must have completed their individual CRCP certification prior to submitting company application (see 7 Steps to Complete the Certified Receivables Compliance Professional (CRCP) Designation).
6. Complete **Website and Publication (Standard 14)** prior to submitting application.
 - Maintain a publicly accessible website that can be found by a simple web search using your corporate name.
 - Publish on home page of website **OR** on a single page directly accessible from the home page:
 - i. Certified company name, certification number, and contact information
 - ii. Contact information for the CCO **and** a place for consumers to submit a complaint
 - iii. Hyperlink to the RMA's Consumer Resources page: <https://rmassociation.org/consumers>
7. E-mail or mail your completed certification application, proof of E&O insurance, and fees, to RMA
 - Company Certification Application: https://rmassociation.org/wp-content/uploads/2017/08/CertificationApplication_CPRC-v5.1-RMA-FILLABLE_08042017.pdf

What Happens After my Company is CPRC Certified?

- ✓ Prepare for and schedule your compliance audit prior to your two (2)-year renewal using an RMA Authorized Audit Provider: <https://rmassociation.org/certification/authorized-audit-providers/>
- ✓ Maintain CCO designation every two years; contact RMA if your CCO changes.

For more information on RMA's Certification Program contact Michelle Wren at (916) 482-2462 or mwren@rmassociation.org or visit <http://www.rmassociation.org/certification/>