

7 Steps to Earn the Certified Receivables Vendor (CRV) Designation

Type of Certification: Business
Intended for vendors (companies that provide products and services to the debt-buying industry) and brokers

Benefits of Certification

Reduced consumer complaints

Decreased litigation

Potential for lower insurance premiums

Increased business opportunities

Demonstrated commitment to compliance standards

Ongoing educational opportunities

Improved visibility with RMAI Certified members

Enhanced organizational credibility

Aligning your audits with your client's audit criteria

Fees and Costs

3-Year Certification Application Fee	\$900 member/ \$1,300 non-member
First-time Applicant Administrative Fee	\$100
3-Year Certification Renewal Fee	\$900 member /\$1,300 nonmember for Vendors \$1,800 member /\$2,600 nonmember for Brokers
Sample insurance cost	Approx. \$4,000 - \$6,000 depending on annual receipts
Sample audit cost	Approx. \$4,000 for Vendors Approx. \$5,000 for Brokers Approx. \$3,000 for Pre-Certification Audit

1. Read the Governance Document in its entirety (including appendices):

<https://rmaintl.org/GovernanceDocument>

- Please refer to Appendix B for Certified Vendors (pages 56 - 64).

2. Complete the Self Audit Checklist on the CRV application to ensure your business is compliant with all applicable standards:

<https://rmaintl.org/CRV-Application>

- All Vendors (Standards 100 – 107)
- Brokers (Standards 100 – 107 & 200 – 206)

3. Complete a Pre-Certification Audit by an RMAI Authorized Audit Provider:

<https://rmaintl.org/certification/authorized-audit-providers/>

- The Pre-Certification Audit is **not conducted on-site** and is separate from the Full Compliance Audit conducted at the midway point of the three-year CRV certification cycle.

4. Assure your company's Chief Compliance Officer (CCO) is certified (Standard 101).

- CCO must have completed their individual CRCP certification prior to submitting CRV application (see 7 Steps to Earn the Certified Receivables Compliance Professional (CRCP) Designation).

5. Request proof of insurance to submit with completed CRV application (Standard 104)

- Obtain a \$1,000,000 Errors & Omissions insurance policy.

6. Complete Website and Publication requirements (Standard 106) prior to submitting application.

- Maintain a publicly accessible website found by a web search using your corporate name.
- Prepare template for publishing on home page of website **OR** on a single page directly accessible from the home page:
 - » Certified company name, certification number, and contact information
 - » Contact information for the CCO **and** a place for clients to submit a complaint

7. E-mail or mail your completed CRV application, proof of insurance, and payment to RMAI.

- Pre-certification audit to be submitted by Auditor
- CRV Application: <https://rmaintl.org/CRV-Application>
- *Email:* cert@rmaintl.org
- *Mail:* 1050 Fulton Avenue, Suite 120, Sacramento, CA 95825

What Happens After My Business Gets Certified?

- Prepare for and complete your Full Compliance Audit during the 16th to 20th month of your certification. *RMAI Authorized Audit Providers:* <https://rmaintl.org/certification/authorized-audit-providers/>
- Renew CCO CRCP designation every two years; contact RMAI if your CCO changes.

For more information on RMAI's Certification Program, contact Caitlyn Vaden at (916) 482-2720 or cvaden@rmaintl.org or visit <https://www.rmaintl.org/certification>