



## 7 Steps to Complete the Company-based Certified Professional Receivables Company (CPRC) Designation

1. Read the <https://www.rmassociation.org/wp-content/uploads/Certification-Policy-version-5.0-FINAL-20170109.pdf> in its entirety (including appendices)
2. Perform a self-audit to ensure your company is in compliance with all applicable standards
  - Debt buying company (Standards 1- 20)
  - Collection law firm (Standards 1-20 and 21-27)
  - Third party collection agency (Standards 1-20 and 28-33)
3. Standards to be reviewed upon submission of your application:
  - **Errors & Omissions insurance (E&O) (Standard 2)**
    - Attach proof of insurance to your application
    - 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.
    - 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 shall be deemed to satisfy the requirements of Standard # 2.
  - **Register your company on the CFPB Consumer Complaint Portal (Standard 8)**
  - **Certified Chief Compliance Officer (CCO) (Standard 13)**
    - Chief Compliance Officer **MUST** have completed their individual CRCP certification prior to submitting company application
  - **Website and Publication (Standard 14)**
    - A publicly accessible website that can be found by a simple Web search using your corporate name
    - Contact information for the CCO **and** a place for consumers to submit a complaint must be displayed
    - Link to the RMA [Consumer Resources](#) page
4. Mail or email your certification application, proof of E&O insurance, and fees, to RMA
  - [Company Certification Application](#)
  - Committee meets monthly to review applications
5. Prepare for and schedule your full compliance audit using an independent third-party auditor (must be completed **prior** to your two year renewal)
  - Select one of the [RMA Authorized Audit Providers](#) from the website
  - Have results from self- audit available for third-party auditors
  - Audit period is measured from the date of becoming certified

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

6. CCO must maintain individual certification by obtaining 24 continuing education credits every two years
7. Company must apply for recertification every two years

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