



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

1. Read the **Governance Document** in its entirety (including appendices).  
<https://rmassociation.org/certification>
2. Perform a **self-audit** using the CPRC application to ensure your company is compliant with all applicable standards.
  - **Debt Buying Company (Standards 1- 22)**
  - **Collection Law Firm (Standards 1-18 and 23-29)**
  - **Third-Party Collection Agency (Standards 1-18 and 30-35)**
3. Submit proof of insurance with completed application.
  - **Debt Buyers and Third-Party Collection Agencies (Standard 2)**
    - Obtain a \$2,000,000 E&O policy if company has more than \$10 million in annual receipts.
    - Obtain a \$1,000,000 E&O policy if company has \$2 million to \$10 million in annual receipts.
    - Obtain a \$500,000 E&O policy if company has less than \$2 million in annual receipts.
  - **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 **BCFP Consumer Complaint Portal (Standard 8)**.
  - **Any Family of Companies that communicates with consumers must register as well.**
5. Have the company's **Chief Compliance Officer (CCO) become certified (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 requirements (Standard 14)** prior to submitting application.
  - Maintain a publicly accessible website found by a web search using your corporate name.
  - Publish 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 consumers to submit a complaint
    - Hyperlink to the RMA's Consumer Resources page: <https://rmassociation.org/consumers>
7. E-mail or mail your completed certification application, proof of insurance, and payment, to RMA.
  - Company Certification Application: [https://rmassociation.org/wp-content/uploads/2018/05/US-CertificationApplication\\_CPRC-v6.0-20180301\\_Fillable.pdf](https://rmassociation.org/wp-content/uploads/2018/05/US-CertificationApplication_CPRC-v6.0-20180301_Fillable.pdf)
  - **Email:** [cert@rmassociation.org](mailto:cert@rmassociation.org); **Mail:** 1050 Fulton Avenue, Suite 120 Sacramento, CA 95825

### What Happens After my Company gets Certified?

- ✓ Prepare for and complete your compliance audit during the 16<sup>th</sup> and 20<sup>th</sup> month of your certification. **RMA Authorized Audit Providers:** <https://rmassociation.org/certification/authorized-audit-providers/>
  - Failure to complete the audit in five (5) month period will result in a suspension of certified status
- ✓ 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](mailto:mwren@rmassociation.org) or visit <http://www.rmassociation.org/certification/>