

7 Steps to Earn the Certified Receivables Business (CRB) Designation

Type of Certification: Business Intended for debt buying companies, collection law firms, third-party collection agencies and creditors

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 Originating Creditor members

Enhanced organizational credibility

Fees and Costs

3-Year Certification Application Fee	\$1,800 member \$2,600 non-member
First-time Applicant Administrative Fee	\$100
Family of Companies Application Fee	\$100/additional business
3-Year Certification Renewal Fee	\$1,800 member \$2,600 non-member
Family of Companies Renewal Fee	\$100/additional business
Sample insurance cost	Varies by type and size of business
Sample audit cost	Approx. \$6,000 for small businesses

1. Read the Governance Document in its entirety (including appendices):
<https://rmaintl.org/GovernanceDocument>

2. Perform a self-audit using the CRB application to ensure your company is compliant with all applicable standards.

- Debt Buying Companies (Standards A1-A19, B1-B5)
- Collection Law Firms (Standards A1-A19, C1-C7)
- Third-Party Collection Agencies (Standards A1-A19, D1-D6)

3. Request proof of insurance to submit with your completed application.

- Debt Buyers and Third-Party Collection Agencies (Standard A2)
 - » 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 C3)
 - » 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 # A2.]

4. Register your company on the CFPB Consumer Complaint Portal (Standard A8).

- Any "Family of Companies" associated with the CRB that communicates with consumers must register as well.

5. Assure your company's Chief Compliance Officer (CCO) is certified (Standard A13).

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

6. Complete Website and Publication requirements (Standard A14) 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 consumers to submit a complaint
- Hyperlink to the RMAI's Consumer Resources page:
<https://rmaintl.org/consumers/>

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

- CRB Application: <https://rmaintl.org/CRB-Application>
- Email: cert@rmaintl.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 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 Brianna Halsey at (916) 482-2720 or bhalsey@rmaintl.org or visit <https://www.rmaintl.org/certification>