

DEPARTMENT OF REGULATORY AGENCIES

Division of Insurance

BAIL REGISTRANTS

3 CCR 702-7

[Editor's Notes follow the text of the rules at the end of this CCR Document.]

Regulation 7-1-1 REGISTRATION REQUIREMENTS, FEES FOR CASH-BONDING AGENTS AND PROFESSIONAL CASH-BAIL AGENTS

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Section 1 Authority

This regulation is promulgated and adopted by the Commissioner of Insurance under the authority of § 10-1-109(1), 10-23-102, and 10-23-104, C.R.S.

Section 2 Scope and Purpose

This regulation sets forth the procedures and fees related to obtaining, maintaining, renewing and reinstating registration as a Cash-Bonding Agent or Professional Cash-Bail agent with the Division. This regulation also sets forth the format for filing the premium fee statement required by § 10-23-104(1)(d), C.R.S and paying the associated premium fee required by § 10-23-104, C.R.S.

Section 3 Applicability

This regulation shall apply to any individual registered as a Cash-Bonding Agent or a Professional Cash-Bail Agent, any individual seeking to renew or reinstate registration as a Cash-Bonding Agent or a Professional Cash-Bail Agent, any individual seeking original registration as a Professional Cash-Bail Agent, and any individual automatically converted to registration as a Cash-Bonding Agent or a Professional Cash-Bail Agent on July 1, 2012.

Section 4 Definitions

- A. "Division" means the Colorado Division of Insurance
- B. "Grace Period" means the 60 day period of time allowed under § 10-23-102(3)(b), C.R.S.
- C. "Original Registration" means the process whereby an individual not licensed as a Professional Cash-Bail Agent on June 30, 2012 obtains initial registration as a Professional Cash-Bail Agent from the Division.
- D. "Reinstatement, reinstate or reinstated" means your registration has been expired for less than one year, but you are outside of the 60 day grace period allowed under § 10-23-102(3)(b), C.R.S.
- E. "Reporting Period" means January 1 through December 31 of the year prior to the year in which Premium Fee Statement or Statement of No Premium is due.

Section 5 Original Registration, Renewal and Reinstatement

- A. An individual who applies for Original Registration must:
 - 1. Complete the required application form;
 - 2. Meet the minimum requirements for registration as a Professional Cash-Bail Agent as set forth in §§ 10-23-103, 10-23-105 and 106, C.R.S. including, but not limited to, satisfying the requirement that the individual be licensed as an insurance producer who furnishes bail bonds in Colorado for the four years prior to applying for registration ;
 - 3. Pay a registration fee of \$267.00;
 - 4. Submit a Qualification Bond to the Division that complies with § 10-23-105, C.R.S. and Division Regulation 7-1-2, 3 CCR 702-1; and
 - 5. Register any fictitious, former or trade names with the Division;
- B. Registration renewal notices are generally mailed 90 days before the registration expiration date. An individual who applies to renew a registration must:
 - 1. Complete the required renewal application form; and
 - 2. Pay a renewal fee of \$267.00.
- C. An individual who applies for Reinstatement of a registration must:
 - 1. Complete the required application form; and
 - 2. Pay a renewal fee of \$267.00.
- D. A Registrant whose registration has been expired or inactive for more than one year shall be required to apply in the same manner as is required for Original Registration, including satisfying the

requirement that the individual be licensed as an insurance producer who furnishes bail bonds in Colorado for the four years prior to applying for re-registration.

Section 6 Expiration Dates

- A. All Registrations are biennial and expire on the first (1st) day of January.
- B. All Registrants that were licensed on June 30, 2012 as a Cash-Bonding Agent or Professional Cash-Bail Agent under Article 7 of Title 12 will be automatically converted to a registrant and will have a registration renewal date that is equal to the expiration date as it existed on the license, either January 1, 2013 or January 1, 2014.
- C. New Registrants will be given an initial registration expiration date that is no earlier than 12 months from the original registration date.
- D. Registrations that are expired but renewed within Grace Period will be given an initial expiration date that is no earlier than 12 months from the original registration date.
- E. Registrations that are reinstated outside of the Grace Period and within one year of the expiration date will be given a renewal date that is no earlier than 12 months from the reinstatement date.
- F. A Registrant who does not renew his or her registration within Grace Period shall be treated as having an expired registration and shall be prohibited from acting as Cash Bonding-Agent or Professional Cash-Bail Agent until and unless such registration is reinstated.

Section 7 Notices from Registrants

- A. Registrants shall inform the Division of any name, address, telephone, or email change within 30 days of the change. All notifications must be in writing and submitted in a manner prescribed by the Division. A marriage license, divorce decree, court order, or other documentation deemed sufficient by the Division is required to change a name or correct a social security number.
- B. A registrant shall register with the Division the use of any assumed or fictitious name under which the registrant conducts business prior to using the assumed name. A registrant must provide the Division with written notice of any discontinuance of an assumed or fictitious name within 30 days of its discontinuance.

Section 8 Premium Fee Statement and Premium Fee Payment

- A. Each Cash Bonding-Agent and Professional Cash Bail-Agent must file a complete Premium Fee Statement or Statement of No Premium for the Reporting Period with the Division, as applicable, by January 15th each year.
- B. The following information must be completed on the Premium Fee Statement for every bond written during the Reporting Period:
 - 1. The name of the person for whom the Cash-Bonding Agent or Professional Cash-Bail Agent has become surety;
 - 2. The date the bond was posted;
 - 3. The amount of the bond posted by the Cash-Bonding Agent or Professional Cash-Bail Agent;
 - 4. The specific court in which the bond was posted; and

5. The fee charged for the bond posted by the Cash-Bonding Agent or Professional Cash-Bail Agent;
- C. If a Cash-Bonding Agent or Professional-Cash Bail Agent did not write any bail bonds during the reporting period, the individual must file a completed Statement of No Premium.
- D. All Premium Fee Statements and Statements of No Premium must be filed electronically using the Division's web-based application, which is available on the Division's website. The Division will not accept filings in any other format or manner.
- E. Any Premium Fee must be received by the Division no later than January 15th and must be paid via check or money order.
- F. A Cash-Bonding Agent or Professional Cash-Bail Agent who fails to file a completed Premium Fee Statement or Statement of No Premium by the due date, or fails to submit full payment of the required premium fee by the due date is subject to the penalties and sanctions set forth in § 10-23-104, C.R.S.

Section 9 Severability

If any provision of this regulation or the application thereof to any person or circumstances is for any reason held to be invalid, the remainder of this regulation shall not be affected.

Section 10 Enforcement

Noncompliance with this regulation may result in the imposition of any of the sanctions made available in Article 23 of Title 10, or other laws, which include the imposition of civil penalties, issuance of cease and desist orders, and/or suspension or revocation of registration, subject to the requirements of due process.

Section 11 Effective Date

This regulation is effective October 15, 2012

Section 12 History

Emergency Regulation 12-E-11, Effective July 1, 2012

New Regulation effective October 15, 2012

Regulation 7-1-2 CASH-BONDING AGENT AND PROFESSIONAL CASH-BAIL AGENT CASH QUALIFICATION BOND REQUIREMENTS AND PROVISIONS FOR RELEASE OF QUALIFICATION BOND

Section 1 Authority

Section 2 Scope and Purpose

Section 3 Applicability

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Section 5 Qualification Bond

Section 6 Procedures for Release of Qualification Bond

Section 7 Severability

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Section 9 Effective Date

Section 10 History

Section 1 Authority

This regulation is promulgated and adopted by the Commissioner under the authority of § 10-1-109, and 10-23-105, C.R.S.

Section 2 Scope and Purpose

Pursuant to § 10-23-105, C.R.S., Cash-Bonding Agents and Professional Cash-Bail Agents are required to post a cash qualification bond in the amount of \$50,000 to secure payment of defaulted bonds and to pay any final, non-appealable judgment for failure to return collateral, including costs and attorney's fees, if awarded. This regulation sets forth the terms and conditions for such qualification bonds including the procedures required release of the qualification bond.

Section 3 Applicability

This regulation shall apply to any individual currently registered as a Cash-Bonding Agent or a Professional Cash-Bail Agent; any individual seeking to renew a Cash-Bonding Agent or a Professional Cash-Bail Agent registration; any individual seeking to obtain registration as a Professional Cash-Bail Agent and any Cash-Bonding Agent or Professional Cash-Bail Agent seeking the release of their qualification bond.

Section 4 Definitions

- A. "Commissioner" means the office of the Commissioner of Insurance as established in § 10-1-104(1), C.R.S. Reference to the Commissioner in this Regulation means any past, present, or future Commissioner who holds said office.
- B. "Division" means the Colorado Division of Insurance.
- C. "Qualification bond" is defined at § 10-23-105, C.R.S.
- D. "Registrant" means a Cash-Bonding Agent or Professional Cash-Bail Agent that is or was registered with the Division of Insurance under Article 23 of Title 10.

Section 5 Qualification Bond

A. Qualification Bond Requirements for Cash-Bonding Agents

1. Cash-Bonding Agents previously licensed and currently registered with the Division who have posted qualification bonds that complied with Colorado Insurance Regulation 1-2-13, 3 CCR 702-1 must provide verification that the cash qualification bond satisfies the new statutory requirements of Article 23 of Title 10 and of this regulation as follows:
 - a. Prior to the first renewal of a Cash-Bonding Agent's registration subsequent to the effective date of this Regulation, the Cash-Bonding Agent must produce the following:

- (1) The qualification bond form prescribed by the Division and attached hereto as Appendix A to this Regulation.
- (2) A copy of the bank account application, certificate of deposit, or commercial instrument or actual deposit of other security that evidences that the qualification bond is solely owned and in the legal name of the Cash-Bonding Agent, Division and Commissioner. The Division and Commissioner must also be authorized signatories on the bank account, certificate of deposit, commercial instrument, or other security with a right of survivorship as described in § 10-23-105(3), C.R.S.
- (3) A statement from the bank or other financial institution where the qualification bond is held that the bank or financial institution shall not release such funds unless upon prior written approval or order by the Division or Commissioner.
- (4) If the monies that fund the qualification bond consist of proceeds from a loan, promissory note or other financial arrangement, the terms of the loan, promissory note, or financial arrangement must be submitted to the Division for review of their compliance with § 10-23-105, C.R.S.

- b. A Cash-Bonding Agent who fails to alter the qualification bond in compliance with this regulation prior to the registration renewal date shall have their registration renewal denied on grounds that the Cash-Bonding Agent has not satisfied the requirements of registration. Once information is on file with the Division as satisfying the requirements of this regulation, the Cash-Bonding Agent shall not be required to submit information on future renewal applications related to the Qualification Bond unless specifically requested by the Division. After the Cash-Bonding Agent complies with § 10-23-105, C.R.S. and this Regulation, the Cash-Bonding Agent must notify the Division within twenty (20) days of any change to the Qualification Bond that results in non-compliance with § 10-23-105, C.R.S.
- c. No release of an existing qualification bond shall be granted by the Division, unless the procedures in Section 6 below are satisfied or upon a showing by the Cash-Bonding Agent that the monies would not be released but merely transferred into a bank account, certificate of deposit, commercial instrument, or other security that complies with this regulation, as approved by the Commissioner.

B. Qualification Bond Requirements for Professional Cash-Bail Agents

1. Upon submission of the qualification bond to the Division at the initial application for licensure as a Professional Cash-Bail Agent, the following information must be provided:
 - a. The qualification bond form that is attached hereto as Appendix A to this Regulation.
 - b. A copy of the bank account application, certificate of deposit, commercial instrument, other actual deposit of other security, or a copy of the surety bond that evidences that the qualification bond is solely owned and in the name of the Professional Cash-Bail Agent and the Division. The Division and Commissioner must also be authorized signatories on the bank account, certificate of deposit, commercial instrument, or other security with a right of survivorship as described in § 10-23-105(3), C.R.S.

- c. A statement from the bank or other financial institution where the qualification bond is held that the bank or financial institution shall not release such funds unless upon prior written approval or order by the Division or Commissioner.
 - d. If the monies that fund the qualification bond consist of proceeds from a loan, promissory note or other financial arrangement, the terms of the loan, promissory note, and financial arrangement must be submitted to the Division for review of their compliance with § 10-23-105(4), C.R.S.
- 2. Professional Cash-Bail Agents previously licensed and currently registered with the Division who have posted qualification bonds that complied with Colorado Insurance Regulation 1-2-13, 3 CCR 702-1 must provide verification that the qualification bond satisfies the statutory requirements of Article 23 of Title 10 and of this Regulation as follows:
 - a. At the first renewal of a Professional Cash-Bail Agent's license subsequent to the effective date of this Regulation, the Professional Cash-Bail Agent must produce the following:
 - (1) The qualification bond form prescribed by the Division and attached hereto as Appendix A to this Regulation.
 - (2) A copy of the bank account application, certificate of deposit, or commercial instrument or actual deposit of other security that evidences that the qualification bond is solely owned and in the legal name of the Professional Cash-Bail Agent and the Division. The Division and Commissioner must also be authorized signatories on the bank account, certificate of deposit, commercial instrument, or other security with a right of survivorship as described in § 10-23-105(3), C.R.S.
 - (3) A statement from the bank or other financial institution where the qualification bond is held that the bank or financial institution shall not release such funds unless upon prior written approval or order by the Division or Commissioner.
 - (4) If the monies that fund the qualification bond consist of proceeds from a loan, promissory note or other financial arrangement, the terms of the loan, promissory note, and financial arrangement must be submitted to the Division for review of their compliance with § 10-23-105, C.R.S.
 - b. A Professional Cash-Bail Agent who fails to alter the qualification bond in compliance with this regulation prior to the registration renewal date shall have their registration renewal denied on grounds that the Professional Cash-Bail Agent has not satisfied the requirements of registration. Once information is on file with the Division as satisfying the requirements of this regulation, the Professional-Cash Bail Agent shall not be required to submit information related to the Qualification Bond on future renewal applications unless specifically requested by the Division. After the Professional Cash-Bail Agent complies with § 10-23-105, C.R.S. and this Regulation, the Professional Cash-Bail Agent must notify the Division within twenty (20) days of any change to the Qualification Bond that results in non-compliance with § 10-23-105, C.R.S.
 - c. No release of an existing qualification bond shall be granted by the Division of Insurance, unless the procedures in Section 6 below are satisfied or upon a showing by the Professional Cash-Bail Agent that the monies would not be released but merely transferred into a bank account, certificate of deposit,

commercial instrument, or other security that complies with this regulation, as approved by the Commissioner.

Section 6 Procedures for Release of the Qualification Bond

Section 10-23-105(5), C.R.S. requires that the Division, upon request by the person who posted the qualification bond to be registered, release the bond if the person has not been registered or licensed to write a bond as a Cash-Bonding Agent or Professional Cash-Bail Agent within the last seven (7) years. The Division will also consider release of the bond in the following situations:

1. Upon request of the heir of a deceased Registrant: The Division will release the bond upon the later of the date on which any liability covered by the bond is satisfied or the third anniversary of the death of the Registrant.
 - a. If three years have elapsed since the date of the death of the Registrant then the heir must provide the following:
 - (1) A copy of the Registrant's death certificate; and
 - (2) A written request for release of the bond including the name and address of the appropriate heir to receive a copy of the order releasing the bond.
 - b. If the heir has requested release prior to the third anniversary of the Registrant's death, then the heir must provide the following information at the time the request for release is filed:
 - (1) A copy of the Registrant's death certificate;
 - (2) A list of every Colorado municipal court in which the Registrant posted bail bonds;
 - (3) An original affidavit by each court clerk for the municipal courts listed in (2) above and by the Denver County court clerk that attests that there exists no bail bond liability in said court for the Registrant;
 - (4) An affidavit stating that all collateral, including deeds of trust, held by the Registrant have been released or that the estate disclaims any interest in collateral, including deeds of trust, taken by the Registrant during the course of their business as a Cash-Bonding Agent or Professional Cash-Bail Agent.
2. Upon request of a former Registrant: The Division may release a qualification bond within the seven (7) year period specified in § 10-23-105(5), C.R.S. if:
 - a. The request for release is in writing and signed and notarized by the Registrant;
 - b. The request for release includes the date the Registrant's registration was no longer effective;
 - c. The request for release includes a list of every Colorado municipal court in which the Registrant posted bail bonds;
 - d. The request for release has attached an original affidavit by each court clerk for the municipal courts listed in (3) above and by the Denver County court clerk that attests that there exists no bail bond liability in said court for the Registrant; and

- e. The request for release has attached an original affidavit by the Registrant that all collateral taken as security on a bail bond has been returned or released.
3. The Division will conduct an investigation upon receipt of a request for release that contains all of the required information in paragraphs 1 or 2 above. This investigation may involve, but is not limited to, verifying the information in the request, requesting additional information from the Registrant and verifying information with any Colorado courts.
4. Upon completion of the Division's investigation, the Division will send the Registrant a settlement agreement, in which the Registrant agrees that if any bail bond liability continues to exist notwithstanding the execution of the affidavits, that the Registrant will be liable and satisfy any such bail bond liability should it arise. The settlement agreement will also require the Registrant to attest that all collateral that had been taken for any and all bonds posted under the qualification bond to which the Registrant seeks to release, has been returned to all rightful defendants or third party indemnitor(s), unless rightfully used pursuant to § 10-23-109(2), C.R.S.
5. Upon receipt of the signed settlement agreement, and upon confirmation that all such other procedures have been satisfied, the Commissioner, in his or her sole discretion, may order a release on the hold of the qualification bond.

Section 10 Severability

If any provision of this regulation or the application thereof to any person or circumstances is for any reason held to be invalid, the remainder of this regulation shall not be affected.

Section 11 Enforcement

Noncompliance with this regulation may result in the imposition of any of the sanctions made available in Article 23 of Title 10, or other laws, which include the imposition of civil penalties, issuance of cease and desist orders, and/or suspension or revocation of registration, subject to the requirements of due process.

Section 12 Effective Date

This regulation shall become effective October 15, 2012.

Section 13 History

Emergency Regulation 12-E-06, effective July 1, 2012.

Permanent Regulation 7-1-2, Effective October 15, 2012

APPENDIX A

CASH-BONDING AGENT
PROFESSIONAL CASH-BAIL AGENT

QUALIFICATION BOND

The condition of this special deposit ("qualification bond") is to guarantee that _____
(*Typewritten name of Principal*)

("Principal") shall well and truly make full and prompt payment of any bail bond issued by the Principal to the court ordering such bond forfeited. It is understood that the qualification bond shall be comprised of assets solely owned and in the name of the Principal and held solely in the legal name of the Principal and the Colorado Division of Insurance ("Division") and Colorado Commissioner of Insurance ("Commissioner"), with a right of survivorship for the Division as set forth in § 10-23-105(3), C.R.S. It is understood that the qualification bond upon written demand or order by the Commissioner, shall be immediately declared the property of the State of Colorado and subject to immediate withdrawal by the Commissioner as required by law. This qualification bond must consist of assets, which may be immediately liquidated by the Division or Commissioner.

It is further understood that this qualification bond cannot be withdrawn or transferred by the Principal unless authorized first in writing by the Commissioner.

This qualification bond in the amount of \$ 50,000
is identified as Account Number _____

It is further understood and agreed that interest shall be paid to the Principal pursuant to the terms of the deposit agreement, unless the money is withdrawn before any regular interest period. However, no interest shall be paid to the Principal if the qualification bond has fallen below the bond amount set forth above, unless prior to said interest payment, the Principal has deposited sufficient additional funds to return the qualification bond to the bond amount set forth above, as required by § 10-23-105, C.R.S.. If the Principal fails to deposit such additional funds to the qualification bond, the amount of the remaining deposit plus any accumulated interest, the total of which does not exceed the bond amount above, shall be considered to be the property of the State of Colorado and subject to withdrawal by the Commissioner as set forth in the first paragraph herein.

(SEAL)

NAME OF BANK

BANK ADDRESS

PHONE NUMBER

SIGNATURE OF OFFICER OF THE BANK

NAME AND TITLE OF OFFICER

SUBSCRIBED AND SWORN to before me this _____ day of _____,
_____.

MY COMMISSION EXPIRES NOTARY PUBLIC

SIGNATURE OF PRINCIPAL

SUBSCRIBED AND SWORN to before me this _____ day of _____, _____.

MY COMMISSION EXPIRES NOTARY PUBLIC

Regulation 7-1-3 CONCERNING RECORD KEEPING AND REPORTING REQUIREMENTS FOR CASH-BONDING AGENTS AND PROFESSIONAL CASH-BAIL AGENTS, AND THE FORMAT OF THE REQUIRED DISCLOSURE STATEMENT

Section 1 Authority

Section 2 Scope and Purpose

Section 3 Applicability

Section 4 Definitions

Section 5 Rules

Section 6 Incorporation by Reference

Section 7 Severability

Section 8 Enforcement

Section 9 Effective Date

Section 10 History

Section 1 Authority

This regulation is promulgated and adopted by the Commissioner of Insurance under the authority of §§ 10-1-109, 10-23-102, and 10-23-108, C.R.S.

Section 2 Scope and Purpose

The purpose of this regulation is to establish the requirements to file the annual report required by § 10-23-102, C.R.S.; set forth the format of the Disclosure Form required by § 10-23-108(2), C.R.S.; and describe additional documents that must be retained by Cash-Bonding Agents and Professional Cash-Bail Agents pursuant to § 10-23-108(5), C.R.S.

Section 3 Applicability

This regulation shall apply to Cash-Bonding Agents and Professional Cash-Bail Agents who are registered to write bail bonds in the state of Colorado.

Section 4 Definitions

As used in this regulation, and unless the context requires otherwise:

- A. "Disclosure Statement" means the form contained in Appendix A of this regulation.
- B. "Division" means the Colorado Division of Insurance.
- C. "Reporting Year" means the period of time from July 1 through June 30 of the following year. For example, July 1, 2012 through June 30, 2013.
- D. "Transaction" a bail transaction occurs at the earliest of the issuance or execution of any of the documents listed in § 10-23-108, C.R.S., the payment of premium or the taking of collateral.

Section 5 Rules

A. Annual Report

1. The annual report required by § 10-23-102, C.R.S. must be filed in the format and manner set forth in Bulletin B-7.2. The Division will not accept filings in any other format or manner.
2. The annual report must be filed by October 1st of the calendar year following the conclusion of the Reporting Year. For example, if the Reporting Year is July 1, 2012 through June 30, 2013 then the annual report is due by October 1, 2013.
3. A report must be filed by every Cash-Bonding Agent or Professional Cash-Bail Agent who was at any time during the Reporting Year registered with the Division. The report must be filed regardless of the Cash-Bonding Agent's or Professional Cash-Bail Agent's status on the due date or whether the Cash-Bonding Agent or Professional Cash-Bail Agent wrote any bail bond business during the Reporting Year.

B. Disclosure Statement

1. The Disclosure Statement must not be altered and must be issued in the format contained in Appendix A.
2. The Disclosure Statement must be signed and dated by the Cash-Bonding Agent or Professional Cash-Bail agent that posted the bond and the defendant or third party indemnitor.
3. A Disclosure Statement must be provided to each defendant who provides consideration, pays premium or pledges collateral and to each third party indemnitor who provides consideration, pays premium or pledges collateral.

C. Records Required to be Maintained

1. Section 10-23-108(5), C.R.S., requires that certain records be maintained by the Cash-Bonding Agent or Professional Cash-Bail Agent who posts the bail bond with the court. The following records must also be maintained by the Cash-Bonding Agent or Professional Cash-Bail Agent who posts the bail bond with the court:
 - a. Copies of all documents related to the bail transaction.
 - b. Copies of all voided documents related to the bail transaction regardless of the reason for the document being voided.
 - c. Copies of all documents related to a bail bond that is voided or cancelled by the court.
2. Documents must be maintained for three years after the later of:
 - a. The date of discharge of the bail bond and return of any collateral;
 - b. Proof of notice to the defendant or indemnitor that any promissory note has been satisfied; or
 - c. The date the bail bond was voided or cancelled by the court.
3. If a bond was never posted with the court then all documents related to the transaction must be maintained for three years from the date the documents were prepared and must be

maintained by the Cash-Bonding Agent or Professional Cash-Bail Agent that signed the document.

Section 6 Incorporation by Reference

"Bulletin B-7.2" shall mean Division of Insurance Bulletin number B-7.2 as published on the effective date of this regulation and does not include later amendments to or editions of Bulletin B-7.2. A copy of Bulletin B-7.2 may be examined during regular business hours at the Colorado Division of Insurance, 1560 Broadway, Suite 850, Denver, Colorado 80202 or by visiting the Division of Insurance's website at: <http://cdn.colorado.gov/cs/Satellite?blobcol=urldata&blobheadername1=Content-Disposition&blobheadername2=Content-Type&blobheadervalue1=inline%3B+filename%3D%22B-7.2+Annual+Reporting+Requirement%27s+and+Format+for+Cash-Bonding+Agents+and+Professional+Cash-Bail+Agents.pdf%22&blobheadervalue2=application%2Fpdf&blobkey=id&blobtable=MungoBlobs&blobwhere=1251886546486&ssbinary=true>.

A Certified copy of Bulletin B-7.2 may be requested from the Colorado Division of Insurance for a fee.

Section 7 Severability

If any provision of this regulation or the application of it to any person or circumstance is for any reason held to be invalid, the remainder of the regulation shall not be affected.

Section 8 Enforcement

Noncompliance with this regulation may result in the imposition of any of the sanctions made available in Article 23 of Title 10 of the Colorado Revised Statutes, or other laws, which include the imposition of civil penalties, issuance of cease and desist orders, and/or suspensions or revocation of registration, subject to the requirements of due process.

Section 9 Effective Date

This regulation is effective February 1, 2014.

Section 10 History

Originally issued as Emergency Regulation 12-E-08, effective July 1, 2012.

Regulation 7-1-3, effective October 15, 2012.

Amended Regulation 7-1-3, effective February 1, 2014.

**APPENDIX A
DISCLOSURE STATEMENT**

(PREPRINTED or STAMPED NAME OF THE CASH-BONDING AGENT OR PROFESSIONAL CASH-BAIL AGENT WHO POSTED THE BOND WITH THE COURT)
(PHYSICAL ADDRESS AND PHONE NUMBER OF THE Cash-Bonding Agent or Professional Cash-Bail Agent WHO POSTED THE BOND WITH THE COURT FOR DELIVERY OF THE BOND DISCHARGE)

Name of the Defendant: _____
Case No. or Arrest No.: _____
Amount of Bail: _____
Amount of Premium Charged: _____
Name of Third Party Indemnitor: _____
Amount of Collateral: _____
Detailed Description of Collateral: _____
Court and County in which the bond is executed: _____

RE: COLLATERAL

Pursuant to § 18-13-130, C.R.S., your Cash-Bonding Agent or Professional Cash-Bail Agent must return any nonforfeited collateral to you **within fourteen (14) days of receiving a copy of the court order that results in the release of the bond by the court. In order to begin this process, you may deliver a copy of the court order resulting in a release of the bond by the court to the Cash-Bonding Agent or Professional Cash-Bail Agent who posted the bond with the court.** Pursuant to § 10-23-108(3.5)(d), C.R.S., your reconveyance of title, certificate of discharge, or a full release of any lien shall be provided within 35 days after receiving notice that the time for appealing an order that exonerated the bail bond has expired.

Cash-Bonding Agents and Professional Cash-Bail Agents are regulated by the Colorado Division of Insurance. TO ENSURE THE PROMPT RETURN OF YOUR COLLATERAL, THE DIVISION RECOMMENDS YOU HAND DELIVER THE COURT'S BOND DISCHARGE/BOND RELEASE TO THE CASH-BONDING AGENT OR PROFESSIONAL CASH-BAIL AGENT WHO POSTED THE BOND AND OBTAIN A RECEIPT FROM THE CASH-BONDING AGENT OR PROFESSIONAL CASH-BAIL AGENT WHO POSTED THE BOND SHOWING THE DATE YOU DELIVERED THE DISCHARGE/RELEASE. If you deliver the bond discharge/release to the Cash-Bonding Agent or Professional Cash-Bail Agent who posted the bond by mail, it is suggested to use certified mail, return receipt requested.

YOU SHOULD RETAIN A COPY OF ALL DOCUMENTS RELATED TO THIS BAIL BOND.

Pursuant to § 10-23-109, C.R.S., the Cash-Bonding Agent or Professional Cash-Bail Agent who posted the bond with the court, with your consent, may use your collateral to secure the following obligations:

- compliance with the bond issued on behalf of the defendant. (which may include costs associated with recovering the defendant should the defendant fail to appear for any court appearance associated with this bond if the court revokes the defendant's bond);
- any balance due on the premium, commission, or fee for the bond; and
- any related costs incurred by the agent as a result of issuing the bond.

READ ALL AGREEMENTS WITH THE CASH-BONDING AGENT OR PROFESSIONAL CASH-BAIL AGENT CAREFULLY. BE SURE YOU UNDERSTAND ALL OF THE TERMS YOU ARE AGREEING TO.

I have read and understood this Disclosure Statement and consent that the Cash-Bonding Agent or Professional Cash-Bail Agent in this matter may use my collateral to secure the above obligations.

Signature of defendant or third party indemnitor

Date

I certify that the terms of this Disclosure Statement as it pertains to collateral are not inconsistent with the Executed Agreement/Indemnity Agreement in this matter.

Signature of the Cash-Bonding Agent or Professional Cash-Bail Agent

Date

Editor's Notes

History

Entire rule emer. rule eff. 07/01/2012.

Entire rule eff. 10/15/2012.

Regulation 7-1-3 eff. 02/01/2014.