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**BEFORE THE DIRECTOR OF THE DEPARTMENT OF FINANCE
OF THE STATE OF IDAHO**

In re:

VITAL RECOVERY SERVICES, LLC
Collection Agency License No. CCA-
9119/CCA 11025
NMLS No. 922829

Licensee.

Docket No. 2024-09-08

**ORDER REVOKING IDAHO
COLLECTION AGENCY LICENSE**

After issuance and service of the Director’s Notice of Intent to Issue Order Revoking Idaho Collection Agency License and Opportunity for a Hearing (“Notice”) on November 5, 2024, Vital Recovery Services, LLC (“Licensee”), responded and waived its right to an administrative hearing. Therefore, the Director now issues its final Order Revoking Idaho Collection Agency License.

FINDING OF FACT

1. The Licensee is a Georgia limited liability company conducting business from 4775 Peachtree Industrial Blvd., Ste. 310, Berkeley Lake, Georgia 30092. The Licensee has been registered to conduct business in Idaho with the Idaho Secretary of State since at least October

2014.

2. The Licensee was licensed by the Idaho Department of Finance (“Department”) as a collection agency from March 1, 2015 to March 15, 2022, with Idaho License No. CDB-9119. On February 2, 2023, a new license was issued with license number CCA 110256 and Nationwide Multistate Licensing System (“NMLS”) No. 1414386.

3. Pursuant to Idaho Code § 26-2232, licensees shall maintain a surety bond in the minimum amount of \$15,000 or higher based on the volume of business conducted in Idaho.

4. On August 7, 2024, the Department received notice from the surety bond company for the Licensee that the Licensee’s surety bond would be canceled effective September 7, 2024.

5. To date, the Licensee has failed to replace its bond as required.

CONCLUSIONS OF LAW

Paragraphs 1 through 5 above are fully incorporated herein by this reference.

6. Idaho Code § 26-2232(1) requires that a surety bond “shall be executed by the applicant as principal and by a surety company authorized to do business in this state, and shall be for the term of the license issued to the applicant.”

7. Idaho Code §§ 26-2232(2)–26-2232(3) further provide that the surety bond shall be executed to the state of Idaho in the sum of fifteen thousand dollars (\$15,000) or greater, depending on the annual report of activity and “shall remain in full force and effect for the license period.”

8. Pursuant to Idaho Code § 26-2227(1), a license may be revoked after notice and the opportunity for a hearing, if the director finds “that facts or conditions exist which would

have justified the director in refusing to grant a license had such facts or conditions been known to exist at the time the license was issued, or that the licensee ... (a) [h]as violated any provision of this act....”

9. By virtue of the September 7, 2024 bond cancellation, the Licensee has failed to comply with Act’s requirement to maintain a bond during the full license period.

10. Based on these facts, the Department finds it is appropriate to revoke the Licensee’s collection agency license pursuant to Idaho Code § 26-2227.

ORDER

Based upon the foregoing and pursuant to the Idaho Collection Agency Act, Idaho Code § 26-2221 *et seq.*, it is hereby ORDERED as follows:

- a. The Licensee’s license as a collection agency is REVOKED;
- b. If it has not already done so, within thirty (30) days from the entry of the Order, the Licensee shall remit all moneys collected on behalf of and due its creditor clients, consistent with Idaho Code § 26-2246;
- c. If it has not already done so, within thirty (30) days from the entry of the Order, the Licensee shall return all collection accounts, judgments obtained, and other accounts to the creditor clients or to other proper parties, consistent with Idaho Code § 26-2246;
- d. The Licensee shall provide written evidence of the return or transfer of all Idaho business and a final accounting of its Idaho business affairs to the Director within thirty (30) days of the date of the entry of the order;

As the Licensee waived its right to an administrative hearing, this matter is hereby concluded. *See* Idaho Code § 67-5271.

IT IS SO ORDERED.

DATED and EFFECTIVE this 19th day of December 2024.



STATE OF IDAHO
DEPARTMENT OF FINANCE

PATRICIA R. PERKINS, Director

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 19th day of December 2024, I caused a true and correct copy of the foregoing fully executed ORDER REVOKING IDAHO COLLECTION AGENCY LICENSE to be served on the following by the designated means:

Vital Recovery Services, LLC
Attn: Virat Joshi
4775 Peachtree Industrial Blvd. Ste 310
Berkely Lake, Georgia 30092

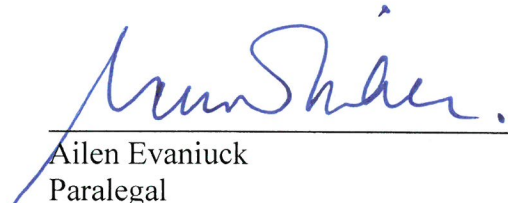
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