



California Association of Licensed Repossessors "CALR" A Not-For-Profit Since 1961

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Individually we struggle to be heard - Collectively, we cannot be ignored



Law: What is a Repossession Agency

BUSINESS AND PROFESSIONS CODE - BPC

DIVISION 3. PROFESSIONS AND VOCATIONS GENERALLY [5000 - 9998.11]

(Heading of Division 3 added by Stats. 1939, Ch. 30.)

CHAPTER 11. Repossessors [7500 - 7511]

(Chapter 11 added by Stats. 1981, Ch. 1138, Sec. 11.)

ARTICLE 1. General Provisions [7500 - 7500.3]

(Article 1 added by Stats. 1981, Ch. 1138, Sec. 11.)

7500.2.

(a) A repossession agency means and includes any person who, for any consideration whatsoever, engages in business or accepts employment to locate or recover collateral, whether voluntarily or involuntarily, including, but not limited to, collateral registered under the provisions of the Vehicle Code which is subject to a security agreement, except for any person registered pursuant to Article 7 (commencing with Section 7506).

(b) A repossession agency licensed pursuant to this chapter shall only transact business with another person or entity as an independent contractor.

(c) A repossession agency shall not allow a person or entity other than the qualified certificate holder, as provided in Section 7505.1, or the owner or officer of the repossession agency, to manage the day-to-day operations, operate, control, or transact business covered by this act, except as provided in Section 7503.3.

(Amended by Stats. 2014, Ch. 390, Sec. 1. Effective September 17, 2014.)

The above is for references only, please refer to the sections of the Business and Professions Code for any changes that may have occurred since the publication of this document.

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