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REGULATORY ALERT

September 24, 2019

The purpose of this alert is to provide guidance to all customers-consumers of the Advantage Group (AKA: Albuquerque Collection Services; The Advantage Group; Advantage Network Systems; ACS, and AR Services).

The Financial Institutions Division (Division) received complaints from the public which prompted a financial examination of the Advantage Group. These allegations are being actively investigated.

The New Mexico Collection Agency Regulatory Act, §61-18A-1 NMSA 1978 *et seq.*, specifically authorizes the Director of the Financial Institutions Division (FID) to deny/revoke a license under the Act if the applicant has violated any provision of the Act. The FID has filed a Notice of Contemplated Action to revoke the New Mexico collection agency license held by the Advantage Group.

The FID encourages clients of the Advantage Group to contact us to report any irregular activities.

Individual clients of the Advantage group are further recommended to consult legal counsel regarding their rights and obligations related to this matter, and may wish to consider alternate collection services, as well as contacting the bonding company for Advantage Group. The email for the bonding company is BSIclaims@travelers.com and the bond in question is #105150236.

Should you have any questions or concerns, please contact FID Consumer Industry Manager, Juan Trevizo at (505) 476-4569 or via email at juan.trevizo@state.nm.us.

Sincerely,



Christopher Moya
Director
Financial Institutions Division