

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, ss.

SUPERIOR COURT
CIVIL ACTION NO.

IN THE MATTER OF PORTFOLIO
RECOVERY ASSOCIATES, LLC

19-3487 D

ASSURANCE OF DISCONTINUANCE PURSUANT TO G.L. c. 93A, § 5

The Commonwealth of Massachusetts, by and through its Attorney General, Maura Healey, (the “Attorney General”) and Portfolio Recovery Associates, LLC (“PRA”) hereby agree to this Assurance of Discontinuance (“Assurance”) pursuant to Massachusetts General Laws chapter 93A, §§ 2 and 5.

I. INTRODUCTION

1. The Attorney General is responsible for enforcing the Consumer Protection Act, G. L. c. 93A, which prohibits unfair and deceptive acts and practices in the conduct of any trade or commerce, and is also responsible for enforcing the Attorney General’s Debt Collection Regulations, which are issued pursuant to G. L. c. 93A, § 2(c), and all other Consumer protection laws and regulations in Massachusetts.
2. Portfolio Recovery Associates, LLC is a Delaware Limited Liability Company, and is a wholly owned subsidiary of PRA Group, Inc., a publicly-traded Delaware corporation with its principal place of business in Norfolk, Virginia.
3. PRA purchases Portfolios of defaulted Debts and attempts to Collect these Debts.

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MICHAEL JOSEPH DONOVAN
CLERK/MAGISTRATE

4. On or about November 18, 2015, the Attorney General commenced an investigation into certain of PRA's Debt Collection practices by sending PRA a Civil Investigative Demand ("CID") pursuant to her authority under G.L. c. 93A, § 6.

5. As a result of this investigation, the Attorney General alleges that PRA engaged in unfair and deceptive acts and practices in connection with the Collection of Debts pursuant to G.L. c. 93A, § 2, G.L. c. 93, § 54A, and 940 C.M.R. 7.00 *et seq.*

6. PRA has fully and voluntarily cooperated with the Attorney General in her inquiries relating to the above referenced investigation, including by providing documentary material and testimony.

7. PRA denies the factual allegations made by the Attorney General and further denies that it has violated any applicable provision of Massachusetts or Federal law; nevertheless, PRA has agreed to the terms of this Assurance in order to resolve this dispute and avoid the cost and delay associated with legal action.

II. DEFINITIONS

The following definitions shall apply to this Assurance:

8. "Affiliate" means an entity that has common ownership by PRA's parent company, PRA Group, Inc.

9. "Charge-off" means the treatment of a receivable balance by a Creditor as a loss or expense because payment is unlikely.

10. "Charge-off Balance" means the amount alleged due on an account receivable at the time of Charge-off.

11. “Collect” or “Collection” means any attempt or other action undertaken to obtain payment from a Consumer including, without limitation, sending letters or placing telephone calls, initiating or litigating Collection suits, or attempting to Collect on a judgment.

12. “Consumer” means a natural person, or his or her guardian, administrator or executor, residing in Massachusetts who is allegedly obligated to pay a Debt incurred for personal, family or household purposes.

13. “Covered Conduct” means those acts or practices alleged in Paragraph 5.

14. “Credit Reporting Agency” or “CRA” means “Consumer reporting agency” as defined in G.L. c. 93, § 50: “any person which, for monetary fees, dues, or on a cooperative nonprofit basis, regularly engages in whole or in part in the practice of assembling or evaluating consumer credit information or other information on consumers for the purpose of furnishing consumer reports to third parties.”

15. “Credit Reporting Dispute” means any written communication by a Consumer disputing information furnished by PRA to a Credit Reporting Agency, but shall not include any dispute that is submitted by, is prepared on behalf of the Consumer by, or is submitted on a form supplied to the Consumer by, a credit repair organization as defined in 15 U.S.C. § 1679a.

16. “Creditor” means “creditor” as defined in 940 C.M.R. 7.03: “any person and his or her agents, servants, employees, or attorneys engaged in collecting a debt owed or alleged to be owed to him or her by a debtor and shall also include a buyer of delinquent debt who hires a third party or an attorney to collect such debt.”

17. “Debt” means “debt” as defined in 940 C.M.R. 7.03: “money or its equivalent which is, or is alleged to be, more than 30 days past due and owing, unless a different period is agreed to by the debtor, under a single account as a result of a purchase, lease, or loan of goods,

services, or real or personal property, for personal, family or household purposes or as a result of a loan of money which is obtained for personal, family or household purposes whether or not the obligation has been reduced to judgment.”

18. “Debt Collection Lawsuit” means any lawsuit filed by PRA, or on behalf of PRA by a Law Firm, against any Consumer for the purpose of collecting any Debt.

19. The “Effective Date” of this Assurance is October [date], 2019.

20. “Exempt Income” and “Exempt Assets” means all income and assets identified in the provisions currently codified in G. L. c. 235, § 34, c. 224, § 16, c. 151A § 36, c. 152 § 47, c. 175 § 110A, c. 115 § 5, and c. 32 § 19, c. 118 §10, c. 188 §§ 1-14, c. 117A §§ 1-7 as exempt from any court-ordered payment, garnishment, seizure, or attachment by trustee process.

21. “Law Firm” means those third-party law firms retained by PRA for the purpose of conducting Debt Collection activities on PRA’s behalf, including litigation.

22. “Legal Collection” means any Collection efforts made by PRA’s internal legal department or a Law Firm to collect PRA’s Debt, including but not limited to sending letters on Law Firm letterhead and filing Debt Collection Lawsuits.

23. “Original Account-Level Documentation” means all of the following:

- a. Any documentation that a Creditor or that Creditor’s agent (such as a servicer) provided to a Consumer about a Debt; or
- b. A complete transactional history of a Debt, created by a Creditor or that Creditor’s agent (such as a servicer); or
- c. A copy of a final judgment awarded to a Creditor or PRA.

24. “Portfolio” means a Collection of Debts sold to PRA in a single transaction.

25. “PRA” means Portfolio Recovery Associates, LLC and its successors and assigns.

26. “Seller” means any person that sells any Portfolio to PRA.

27. “Time-Barred” when used to describe a Debt means any Debt that is beyond an applicable statute of limitations for a cause of action in a civil lawsuit in Massachusetts.

III. ASSURANCES

A. Monetary Payment

28. Within ten (10) calendar days of the Effective Date of this Assurance, PRA shall pay a total of \$4 million to the Commonwealth. At her sole discretion, and so long as permitted by law, the Attorney General shall distribute this payment, in any amount, allocation, or apportionment:

- a. For payments to or for Consumers, including use by the Attorney General in the facilitation of the relief under this Assurance; and/or
- b. To the General Fund of the Commonwealth of Massachusetts; and/or
- c. To the Local Consumer Aid Fund established pursuant to M.G.L. c. 12, § 11G; and/or
- d. For programs or initiatives designed to address the negative effects of unfair or deceptive practices related to Debt Collection.

29. Nothing in this Assurance shall be construed to characterize this payment, or any portion thereof, as a penalty, fine, or forfeiture. Nor shall this Assurance be construed to characterize this payment, or any portion thereof, as satisfying a PRA liability resulting from the Collection of funds from Consumers who may have received income that is exempt from court-ordered garnishment, seizure, attachment, or similar procedures.

30. Unless otherwise directed by the Attorney General, this payment shall be made by wire transfer or certified check, made payable to the “Commonwealth of Massachusetts,” and

shall be delivered to Peter Downing and Sarah Petrie, Assistant Attorneys General, Consumer Protection Division, Office of the Massachusetts Attorney General, One Ashburton Place, 18th Floor, Boston, MA 02108.

B. Substantiation of Debts

31. PRA shall not make any representation, expressly or by implication, that a Consumer owes a Debt to PRA or as to the amount of a Debt unless, at the time of making the representation, PRA can substantiate the representation. Without limiting the foregoing, such substantiation must include reviewing Original Account-Level Documentation reflecting the Consumer's name and the claimed amount excluding any post Charge-off or post-judgment payments (unless the claimed amount is higher than the Charge-off Balance or judgment balance, in which case PRA must review (i) Original Account-Level Documentation reflecting the Charge-off Balance or judgment balance and (ii) an explanation of how the claimed amount was calculated and why such increase is authorized by the agreement creating the Debt or permitted by law) under any of the following circumstances:

- a. The Consumer has disputed orally or in writing, the accuracy or validity of the Debt;
- b. The Debt was purchased, after the Effective Date, through a purchase agreement without meaningful and effective representations and warranties as to the accuracy or validity of the Debt;
- c. The Debt was purchased, after the Effective Date, through a purchase agreement without meaningful and effective commitments to provide

Original Account-Level Documentation during the time period in which PRA is collecting the Debt;

- d. The Debt was purchased in a Portfolio, after the Effective Date, which PRA knows includes unsupported or materially inaccurate information about any Debt, based on either of the following factors:
 1. At any time during the preceding twelve months, a Consumer disputed, orally or in writing, the accuracy or validity of a Debt in the Portfolio and PRA sought but was unable to obtain Original Account-Level Documentation reflecting the amount of the Debt or the identity of the person responsible for the Debt, unless (i) PRA can establish, based on a documented and thorough review of Original Account-Level Documentation concerning a sample of other Debts in the Portfolio that the inability to obtain Original Account-Level Documentation to support the Debt in the Portfolio was an anomaly; or (ii) the inability to obtain Original Account-Level Documentation reflecting the amount of the Debt was caused by a documented balance adjustment made by a Creditor after PRA acquired the Portfolio containing the Debt (for example, balance adjustments caused by a Creditor's audit or restitution);
 2. Original Account-Level Documentation produced to PRA, by a Seller or a Consumer, reflected information about the amount of the Debt or the identity of the person responsible for the Debt that was inconsistent and irreconcilable with information previously

provided to PRA by the Seller, unless: (i) PRA can establish, based on a documented and thorough review of Original Account-Level Documentation concerning a sample of other Debts in the Portfolio, that the production of inaccurate or inconsistent information concerning the Debt in the Portfolio was an anomaly; or (ii) the inconsistency was caused by a documented balance adjustment made by a Creditor after PRA acquired the Portfolio containing the Debt (for example, balance adjustments caused by a Creditor's audit or restitution).

32. Notwithstanding the foregoing, PRA is not required by this Assurance to (i) refuse to accept payments voluntarily submitted by Consumers; (ii) suspend Collections for Consumers who have acknowledged the Debt and agreed to make payments; or (iii) refuse to communicate with a Consumer who affirmatively contacts PRA (or PRA's agents) or requests contact from PRA (or PRA's agents) to discuss the Consumer's Debt.

33. PRA shall not initiate any Debt Collection Lawsuit against a Consumer to Collect a Debt unless PRA possesses the following:

- a. Original Account-Level Documentation reflecting, at a minimum, the Consumer's name, the last four digits of the account number associated with the Debt at the time of Charge-off, the claimed amount excluding any post Charge-off payments (unless the claimed amount is higher than the Charge-off Balance or judgment balance, in which case PRA must possess (i) Original Account-Level Documentation reflecting the Charge-off Balance or judgment balance and (ii) an explanation of how the claimed

amount was calculated and why such increase is authorized by the agreement creating the Debt or permitted by law), and, if PRA is suing under a breach of contract theory, the contractual terms and conditions applicable to the Debt.

- b. A chronological listing of the names of all prior owners of the Debt and the date of each transfer of ownership of the Debt, beginning with the name of the Creditor at the time of Charge-off;
- c. A certified or other properly authenticated copy of each bill of sale or other document evidencing the transfer of ownership of the Debt at the time of Charge-off to each successive owner, including PRA. Each of the bills of sale or other documents evidencing the transfer of ownership of the Debt must include a specific reference to the particular Debt being collected upon, which can be done by referencing an exhibit attached to each bill of sale or other document transferring ownership of the Debt that is represented or warranted by a Seller to be a list of all Debts acquired in that Portfolio; and
- d. Any one of the following:
 - 1. A document signed by the Consumer evidencing the opening of the account forming the basis of the Debt; or
 - 2. Original Account-Level Documentation reflecting a purchase, payment, or other actual use of account by the Consumer.

34. PRA shall not engage in any Legal Collection without providing the Consumer with certain information about the Debt, unless previously provided, including but not limited to, the following information:

- a. the name of Creditor at the time of Charge-off, including the name under which that Creditor did business with the Consumer;
- b. the last four digits of the account number associated with the Debt at the time of the Consumer's last monthly account statement, or if not available, at the time of Charge-off;
- c. the Charge-off Balance;
- d. PRA's method of calculating any amount claimed in excess of the Charge-off Balance; and
- e. A statement that the Consumer may request, in writing, copies of the documentation reference in Paragraph 33(a-d) and PRA or PRA's agent will, within 30 days of such request, provide the documentation at no cost.

C. Time-Barred Debt

35. PRA shall not Collect or attempt to Collect a Time-Barred Debt, unless PRA includes a disclosure in compliance with 940 C.M.R. 7.07(24) in all written or oral communications to such Consumer about the Debt.

36. In addition to the disclosure above, PRA shall not resume internal Collection efforts on any Debt that became Time-Barred while placed with a Law Firm unless PRA or the Law Firm provides the Consumer a disclosure informing the Consumer that PRA has directed the Law Firm to cease all Collection efforts on the Debt and close the account.

37. PRA shall retain records sufficient to identify all Debts that became Time-Barred after PRA placed the Debt for Collection with a Law Firm. PRA shall review samples of these

records on an annual basis to determine compliance with this section (Section III.C “Time-Barred Debt”).

D. Validation of Debt

38. PRA shall provide to the Consumer or an attorney for the Consumer in PRA’s initial communication or within five business days after the initial communication with the Consumer the disclosure required by 940 C.M.R 7.08(1) (“Debt Validation Notice”).

39. PRA shall provide the materials required by 940 CMR 7.08(2) to all Consumers who notify PRA in writing within 30 days of the initial communication that the Debt, or any portion thereof, is disputed.

40. If, at any time during the time period set forth at 940 C.M.R. 7.08 for disputing the validity of a Debt, the Consumer informs PRA that he/she disputes the Debt in writing, PRA shall cease Collection until such time as PRA has:

- a. obtained and reviewed all materials required pursuant to 940 C.M.R. 7.08(2); and
- b. responded to the Consumer’s dispute by providing the Consumer free of charge with copies of the materials documentation required by 940 C.M.R. 7.08(2).

41. PRA shall maintain records sufficient to identify all accounts for which a Consumer timely requested validation, PRA’s response, and the documents provided to the Consumer. PRA shall review samples of these records on an annual basis to evaluate compliance with this section (Section III.D “Validation”).

E. Call Frequency

42. PRA shall not initiate any communication with a Consumer via telephone in excess of the limits prescribed by 940 C.M.R. 7.04(f).

43. Where the Consumer requests that PRA place an outgoing call or make any other communication attempt, and where such request is contemporaneously documented by PRA in its system of record, nothing in this Assurance shall be interpreted so as to prevent PRA from initiating the requested communication.

44. PRA shall review its telephonic communication practices on an annual basis to evaluate compliance with this section.

F. Exempt Income

45. PRA shall not engage in Collection of a Debt unless in its first written communication with the Consumer alleged to owe the Debt, it has provided a clear and conspicuous written disclosure materially identical to the following:¹

“Protected Income Disclosure

Portfolio Recovery Associates, LLC has a policy, whereby you may not have to pay us if your only assets and sources of income could be deemed protected by law. Some sources of income that could be deemed protected by law include, but are not limited to:

- social security benefits,
- disability benefits,
- pension income,
- child support, or
- certain other government benefits.
- For more information on our policy or if you believe this policy may apply to you, please visit our website (www.portfoliorecovery.com).”

¹ PRA may make non-substantive revisions to this disclosure that do not contravene the spirit of the agreement. Such revisions include, but are not limited to, grammatical changes to the disclosure and changes to the URL containing the disclosure.

46. In addition to the initial written communication with a Consumer, PRA shall provide the disclosure required by Paragraph 45 in all written communications confirming a payment arrangement and all written communications reminding a Consumer of an upcoming payment.

47. As further provided below, PRA shall establish and implement policies and procedures to respond to Consumers who orally provide information to PRA indicating that they have only Exempt Income and Exempt Assets prior to the initiation of any Collection lawsuit.

48. Determination of Hardship and Cessation of Collections:

- a. One-time temporary cessation of Collection upon verbal notice: PRA shall establish and implement policies and procedures requiring PRA to cease Collection of a Debt from Consumers the first time that they orally provide information to PRA indicating that they have only Exempt Income and Exempt Assets. Such policies and procedures shall include a requirement that PRA provide the Consumer information on how to submit written evidence of the Consumer's Exempt Income and Exempt Assets to PRA. PRA shall temporarily cease outbound Collection attempts from such Consumers until it receives and assesses the Consumers' written submission or, if it has not received a written submission, for at least thirty (30) days from the time that PRA sends them the aforementioned information. In this circumstance, PRA shall not be required to cease reporting any applicable account to the credit bureaus if it is otherwise permitted to do so. After PRA has analyzed a Consumer's written submission, or at the conclusion of the 30-day minimum period,

PRA may resume Collection of the Debt if the Consumer has not provided sufficient evidence. If at a later date, the same Consumer again provides oral information indicating that he or she has only Exempt Income and Exempt Assets, then PRA shall again provide the Consumer information on how to submit written evidence of the Consumer's Exempt Income and Exempt Assets, but PRA shall have discretion to continue Collections unless and until it receives sufficient written evidence, at which point Subparagraphs (b) and (c) of this Paragraph 48 shall apply.

- b. Temporary cessation of Collection upon receipt of written evidence: PRA shall establish and implement policies and procedures requiring PRA to cease Collection of a Debt for at least ninety (90) days upon receiving written evidence establishing that a Consumer cannot pay a Debt because he or she has only Exempt Income and Exempt Assets, but not establishing that these financial circumstances are permanent. In this circumstance, PRA shall not be required to cease reporting any applicable account to the credit bureaus if it is otherwise permitted to do so. At the conclusion of the 90-day minimum period, PRA may resume Collection of the Debt.
- c. Permanent cessation of Collection: PRA shall establish and implement policies and procedures requiring PRA to cease Collection of a Debt permanently upon receiving written evidence establishing that a Consumer cannot pay a Debt because he or she has only Exempt Income and Exempt Assets, and that the Consumer's assets and income are not reasonably

expected to change in the future. In this circumstance, PRA shall cease reporting any applicable account to the credit bureaus.

49. PRA has drafted policies and procedures for complying with this section (Section III.F) and has provided them to the Attorney General for review. The Attorney General has no objection to those policies and procedures, and agrees that those policies and procedures sufficiently address PRA's process for responding to Consumers who indicate that they have Exempt Income and the process for PRA to request, receive and review documentation, if any, related to a determination pursuant to Paragraph 48(a)-(c). PRA may make reasonable revisions to its policies and procedures that do not conflict with the requirements of this Assurance.

50. The requirements of Section III.F shall apply to all accounts regardless of date of purchase by PRA, except that PRA shall not be required to provide a Consumer the initial written "Protect Income Disclosure" pursuant to Paragraph 45 if PRA has already sent an initial written communication prior to the Effective Date of this Assurance.

51. Notwithstanding Paragraphs 45-50, PRA is not required by this Assurance to (i) refuse to accept payments voluntarily submitted by Consumers; (ii) suspend any payment plans in effect as of the Effective Date of this Assurance for Consumers who have acknowledged the Debt and agreed to make payments; or (iii) refuse to communicate with a Consumer who affirmatively contacts PRA (or PRA's agents) or requested contact from PRA (or PRA's agents) to discuss the Consumer's Debt.

52. PRA's System of Record, Tracking, and Auditing for Exempt Income:

- a. PRA shall document in its system of record each instance in which a Consumer provided written evidence establishing that he/she received only Exempt Income and had only Exempt Assets.

- b. PRA shall document in its system of record any determination to temporarily or permanently cease Collections, pursuant to Paragraph 48(a)-(c) above.

53. For three years following the Effective Date, PRA shall review its compliance with this section (Section III.F “Exempt Income”) on an annual basis. The review shall include the evaluation of samples of the following information:

- a. the identity of Consumers for whom PRA permanently or temporarily ceased collecting Debt pursuant to this section of the Assurance, including PRA’s determination to cease Collection permanently or temporarily, and the date(s) when PRA made that determination and ceased Collections; and
- b. for such Debts, the amount of the Debt, payments on the Debt to PRA, the Seller of the Debt, the original Creditor (if different than the Seller), Collection efforts by any Law Firm, and any written evidence establishing the Consumer’s receipt of Exempt Income.

G. Credit Reporting

54. PRA shall not furnish any negative information to a CRA about a Consumer if PRA knows or has reasonable cause to believe that PRA cannot obtain Original Account-Level Documentation reflecting the Consumer’s name and the claimed amount excluding any post Charge-off or post-judgment payments (unless the claimed amount is higher than the Charge-off Balance or judgment balance, in which case PRA must know or have reasonable cause to believe that it can obtain (i) Original Account-Level Documentation reflecting the Charge-off Balance or

judgment balance and (ii) an explanation of how the claimed amount was calculated and why such increase is authorized by the agreement creating the Debt or permitted by law).

55. Upon receiving any Credit Reporting Dispute directly from a Consumer, PRA must conduct an investigation that is reasonable under the facts and circumstances and sufficient to resolve the Consumer's dispute including but not limited to reviewing Original Account-Level Documentation reflecting the Consumer's name and the claimed amount excluding any post Charge-off or post-judgment payments (unless the claimed amount is higher than the Charge-off Balance or judgment balance, in which case PRA must review (i) Original Account-Level Documentation reflecting the Charge-off Balance or judgment balance and (ii) an explanation of how the claimed amount was calculated and why such increase is authorized by the agreement creating the Debt or permitted by law).

56. PRA shall perform annual reviews of samples of Credit Reporting Disputes to evaluate PRA's compliance with this section (Section III.G "Credit Reporting").

IV. COMPLIANCE AND REPORTING

57. PRA shall make diligent efforts to implement the requirements set forth in sections III.B through III.G on or before 90 days after the Effective Date of this Assurance.

58. PRA has submitted written documentation to the Attorney General of the procedures or policies PRA plans to implement to comply with the requirements of Section III.F of this Assurance ("Compliance Plan").

59. The requirements set forth in sections III.B through III.E and section III.G shall apply only to accounts purchased by PRA after the Effective Date of this Assurance.

60. For three years from the date of this Assurance, PRA shall provide written reports to the Attorney General on an annual basis documenting its compliance with the requirements of

Section III of this Assurance. The report shall include findings from all reviews required by Sections III.C – G.

61. PRA shall provide, upon the request of the Attorney General, account information related to any specific Consumer and Debt or set of Consumers and Debts requested by the Attorney General in order to evaluate compliance with this Assurance.

V. RELEASE AND COOPERATION

62. The Attorney General fully and finally releases PRA, its parent company, its Affiliates, and its successors and assigns (collectively, the “PRA Releasees”) from any and all claims that were or could have been asserted by the Attorney General prior to the Effective Date of this Assurance that relate to, or are based upon, the Covered Conduct. This release specifically excludes all claims, liabilities, and causes of action, existing now or which may in the future exist against Law Firms and/or third-party collectors (and their owners, attorneys, operators, and officers) engaged in Debt Collection and Debt Collection litigation on PRA’s behalf (“Third-Party Claims”); provided, however, that the PRA Releasees shall be fully and finally released from any and all claims, liabilities, equitable duties, restitution obligations, or other obligations that might relate to, arise from, or be based upon Third-Party Claims.

63. PRA shall fully cooperate with the Attorney General in the implementation of this Assurance and respond within a reasonable time to any request by the Attorney General for additional information related to compliance with this Assurance.

VI. NOTICE

64. Any notice or other information required to be provided to the parties under the terms of this Assurance shall be sent by first class mail and by email addressed to the following:

Office of the Attorney General Consumer Protection Division	Portfolio Recovery Associates, LLC 120 Corporate Boulevard
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<p>Attn: Peter Downing, Esq. One Ashburton Place, 18th Floor Boston, MA 02108</p> <p>With email copies to:</p> <p>Peter.Downing@mass.gov Sarah.Petrie@mass.gov</p>	<p>Norfolk, VA 23502</p> <p>With email copies to:</p> <p>Christopher.Lagow@PRAGroup.com JMendro@gibsondunn.com</p>
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VII. GENERAL TERMS

65. The obligations set forth in Sections III.B through III.G shall remain in effect for a period of five (5) years from the Effective Date of this Assurance, unless PRA and the Attorney General mutually agree otherwise, or unless federal law, including without limitation regulations of the Consumer Financial Protection Bureau, or Massachusetts law requires PRA to make an exception or make disclosures that are inconsistent with the disclosure requirements therein.

66. This Assurance shall be binding on PRA successors, subsidiaries, and all other person who have authority to control or who, in fact, control and direct PRA’s business in the Commonwealth of Massachusetts.

67. This Assurance shall be governed by and interpreted in accordance with laws of the Commonwealth of Massachusetts, and the Superior Court in Suffolk County shall retain jurisdiction over this Assurance.

68. This Assurance does not resolve, settle, or otherwise affect any actual or potential claims by parties other than those alleged herein by the Attorney General.

69. Nothing in this Assurance shall relieve PRA of its obligation to comply with applicable federal and state laws, rules, and regulations.

70. This Assurance shall not constitute an admission by PRA of any wrongdoing, however, a material violation of any term of this Assurance may, under Massachusetts Law

applicable to G. L. c. 93A, constitute prima facie evidence of an additional violation of G. L. 93A.

71. PRA waives all rights to appeal or otherwise challenge or contest the validity of this Assurance.

72. The provisions of this Assurance are severable. Should any provisions be declared by a court of competent jurisdiction to be unenforceable, the other provisions of this Assurance shall remain in full force and effect.

73. This Assurance can be amended or supplemented only by a written document signed by all parties or court order. Amendments or supplements may be executed in separate counterparts, with signatures conveyed by mail, facsimile, email, or other electronic means.

74. This Assurance constitutes the entire agreement between the Attorney General and PRA and supersedes any prior communication, agreement, or understanding, whether written or oral, concerning the subject matter of this Assurance.

75. PRA and its signatories have consulted with counsel in their decision to enter into this assurance.

76. Signatories for PRA represent and warrant that they have the full legal power, capacity, and authority to bind PRA.

77. By signing below, PRA agrees to comply with all of the terms of this Assurance.

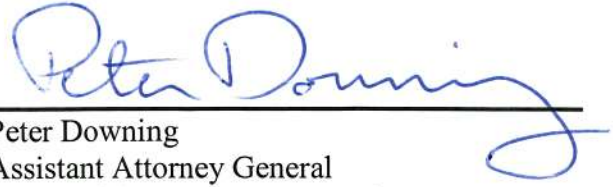
Portfolio Recovery Associates, LLC



Name Christopher D. Lagou
Title Vice President
Portfolio Recovery Associates, LLC
120 Corporate Boulevard
Norfolk, VA 23502

Dated: October 31, 2019

The Commonwealth of Massachusetts
Attorney General Maura Healey



Peter Downing
Assistant Attorney General
Office of the Attorney General
One Ashburton Place
Boston, MA 02108

Dated: November 6, 2019