**Section 150.60 Expiration or Change in Licensure**

a) The license shall expire:

1) When the collection agency ceases operation;

2) When the bond is nonrenewed or cancelled;

3) When the license is nonrenewed or surrendered; or

4) When the license is revoked.

b) The collection agency shall notify the Division in writing by certified mail or email within 10 days after the collection agency ceases to operate or ceases to operate under the name on the license. Notice of bond termination is set forth in Section 8 of the Act.

c) In the event of a change of the collection agency name, the licensee shall notify the Division, submit proof of the name change, and pay the fee required in Section 150.135.

d) All notices required by this Section shall be sent to the address designated by the Director on the notice. Any change of Department address shall be emailed to all licensees and posted on the Department's website.