

13-42-127 Periodic reports and retention of records.

- (1) A provider shall provide the accounting required by Subsection (2):
 - (a) on cancellation or termination of an agreement; and
 - (b) before cancellation or termination of any agreement:
 - (i) at least once each month; and
 - (ii) no later than five business days after a request by an individual, but the provider need not comply with more than one request in any calendar month.
- (2) A provider, in a record, shall provide each individual for whom it has established a plan an accounting of the following information:
 - (a) the amount in an account containing money paid by or on behalf of the individual for fees or distribution to a creditor, or both, as of the date one month before the date of the accounting;
 - (b) the amount paid into the account since the last report;
 - (c) the amounts and dates of disbursement made on the individual's behalf, or by the individual on the direction of the provider, since the last report to each creditor listed in the plan;
 - (d) the amounts deducted, as fees or otherwise, from the amount paid into the account since the last report;
 - (e) if, since the last report, a creditor has agreed to accept as payment in full an amount less than the principal amount of the debt owed by the individual:
 - (i) the total amount and terms of the settlement;
 - (ii) the amount of the debt when the individual assented to the plan;
 - (iii) the amount of the debt when the creditor agreed to the settlement; and
 - (iv) the calculation of a settlement fee; and
 - (f) the amount in the account as of the date of the accounting.
- (3) If an agreement contemplates that a creditor will settle a debt for less than the principal amount of the debt and the provider delegates performance of its duties under this section to another person, the provider may provide the information required by Subsection (2)(e) in a record separate from the record containing the other information required by Subsection (2).

Amended by Chapter 152, 2012 General Session