



Certified Business Broker (CBB) Renewal Application

The CABB Certified Business Broker (CBB) is a privileged designation that identifies an experienced and dedicated Business Broker. The title distinguishes its holder as a seasoned, professional who has a solid educational background, proven accomplishments in completing business transactions, and active member of CABB. Renewal of the CBB Designation is required. To maintain the credential, CBB must complete the current requirements by the 4th anniversary of the award and each 4 years thereafter.

Renewal CBB Certification Requirements

1. **Membership in CABB and Agreement to uphold the Association Code of Ethics.**
2. **Completion of CABB 501 during the 4-year eligibility period.** *This course is typically offered 2 times a year (one in NorCal and one in SoCal), please plan accordingly based on your expiration date.*
3. **Effective January 1, 2021, completion of CABB 250 Legal Aspects course.**
4. **Earning a total of 4 credits selling California-based businesses** (representing the seller) that have closed within the 4-year certification timeline. *For example, if the CBB credential expires on Dec 31, 2020, then the submitted transactions must have been closed within Jan 1, 2017-Dec 31, 2020.*
[Download Transaction Submittal Form](#)
 - o **Credits can be earned as follows:**
 - \$100,000 - \$2 Million Business Transaction Value – Representing seller (1 credit)
 - Above \$2 Million Business Transaction Value – Representing seller (2 credits)
 - Managing Broker – 0.5 Credits per transaction for an agent-run deal, that you oversaw (i.e. 8 transactions equal 4 credits)
 - o **Closed Transactions must meet one of the following criteria:**
 - Minimum Gross Transaction amount (purchase price) of \$100,000 or
 - Minimum gross success fee/commission of \$10,000
5. **Attendance at 2 industry conferences** in the past 4 years (CABB, IBBA or M&A Source), minimum of 1 CABB Conference. *For example, if the CBB credential expires on Dec 31, 2020, then the conferences must have been attended within Jan 1, 2017-Dec 31, 2020.*
6. **Completion of the CBB Renewal Application and \$50 Application Fee.**

Applicant Info

CBB Expiration Date:					
First Name:			Last Name:		
Company:					
Broker of Record:					
Office Address:					
City:		State:		Zip:	
Phone:			Email:		

Please use the following checklist on Page 2 to verify that you have completed all CBB requirements prior to submitting your application to CABB. Please submit your CBB application and supporting documents once you have completed ALL items. Applicants must submit all documents in ONE EMAIL with all required documents emailed to cabb@cabb.org.

As a reminder, all courses, conferences, and transactions must have been within the past 4 years. *For example, if you are applying in 2021, eligibility years are 2018-2021.*



Return the entire application to:

California Association of Business Brokers
4747 N. First Street, Suite 140
Fresno, CA 93726
Or email to: CABB@CABB.org

Requirements Checklist:

Active/Current member of CABB		<input type="checkbox"/> YES		
Proof of completing CABB 501:	<input type="checkbox"/> YES	CABB 501 Course Date:		
Proof of completing CABB 250:	<input type="checkbox"/> YES	CABB 250 Course Dates:		
Conference #1:	<input type="checkbox"/> CABB <input type="checkbox"/> IBBA <input type="checkbox"/> M&A SOURCE	Year Attended:		
Conference #2:	<input type="checkbox"/> CABB <input type="checkbox"/> IBBA <input type="checkbox"/> M&A SOURCE	Year Attended:		
\$50 Application Fee:	<input type="checkbox"/> PAID	PAID DATE:		
REQUIRED CALIFORNIA BUSINESS TRANSACTIONS <i>(Please see the CBB Submittal Form for more information)</i>	<u>CBB Transaction Submittal Form</u> <i>(required)</i>	<u>Escrow Final Closing Statement</u> <i>(required with all requested information)</i>	<u>CBB Transaction Verification Form</u> <i>(required if Final Closing Statement does not include all requested information or is not available)</i>	<u>Executed APA, Bill of Sale, Confirmation of Funds Transfer to Brokerage, and Rep Agreement</u> <i>(required if Final Closing Statement does not include all requested information and cannot provide CBB Transaction Verification Form)</i>
Transaction #1	<input type="checkbox"/> COMPLETED	<input type="checkbox"/> ATTACHED	<input type="checkbox"/> ATTACHED	<input type="checkbox"/> ATTACHED
Transaction #2	<input type="checkbox"/> COMPLETED	<input type="checkbox"/> ATTACHED	<input type="checkbox"/> ATTACHED	<input type="checkbox"/> ATTACHED
Transaction #3	<input type="checkbox"/> COMPLETED	<input type="checkbox"/> ATTACHED	<input type="checkbox"/> ATTACHED	<input type="checkbox"/> ATTACHED
Transaction #4	<input type="checkbox"/> COMPLETED	<input type="checkbox"/> ATTACHED	<input type="checkbox"/> ATTACHED	<input type="checkbox"/> ATTACHED

Designation

Once your application is submitted, CABB will review and contact you with the credentialing committees' decision. Current CBBs may then continue to include the designation by the initials "CBB" or the words "Certified Business Broker" on business cards, seals, brochures, letterhead, and other promotional materials.

Eligibility Period

The CBB designation covers 4 years. The renewing applicant's certification period is for the 4-year period prior to its expiration. For example, if the CBB expires December 31st, 2020, then the renewal period is January 1, 2017 to December 31, 2020. All requirements must be completed during this time (education, conference attendance & deals).

Revocation

The Certified Business Broker (CBB) designation of any member may be terminated by the Association's Board of Directors for the following reasons:

- 1) Failure to remain a current member in good standing with CABB.
- 2) Violation of the Association's bylaws and/or rules and regulations, or Code of Ethics.
- 3) Misrepresentation, either intentional or otherwise, of experience or other qualifications.



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- 4) The rendering of a guilty verdict by a trier of fact of proper jurisdiction (court or arbitration) for charges which, in the opinion of the Association's Board of Directors, reasonably establish the **CBB's** noncompliance with those standards required by CABB.

Any CBB whose designation is terminated shall immediately return his/her **CBB** certificate and any other related items (pins, plaques, etc.). In addition, his/her store of stationery and other renderings mentioning the **CBB** designation must be immediately destroyed. And, lastly, it is specifically understood that the member or former member may not verbally or in print make ANY reference to "former CBB," "past CBB," or the like.

The CBB committee is made up of volunteers and will do their best to process all applications in a timely matter. Please follow all instructions and provide all necessary documentation as requested. Incomplete applications will result in delays or denial.

[Click here to view and download CABB CBB Policy Manual.](#)

I, _____, have read, understood, and agree to uphold the CABB Code of Ethics and CABB CBB policies. I also declare and affirm the statements made in the forgoing application, including accompanying statements and transcripts are true, complete, and correct. I authorize the investigation of all statements contained in this application.

Applicant Signature:		Date:	
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