



## Certified Business Broker (CBB) Recertification 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 is an active member of CABB. Renewal of the CBB Designation is required. To maintain the credential, the CBB must complete the current requirements by the 4<sup>th</sup> anniversary of the award and every 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 virtually 2 times a year so please plan accordingly based on your expiration date.*
3. **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, 2023, then the submitted transactions must have been closed between Jan 1, 2020-Dec 31, 2023.*  
[Download Transaction Submittal Form](#)
  - **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)
  - **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, 2023, then the conferences must have been attended within Jan 1, 2020-Dec 31, 2023.*  
*(Proof of attendance at IBBA and M&A Source Conferences must be provided)*
6. **Completion of the CBB Renewal Application and \$50 Application Fee.**

Please use the 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 requirements. Applicants must submit all required documents in ONE EMAIL to [cabb@cabb.org](mailto:cabb@cabb.org).

To protect the privacy of your clients, please do not submit documents that are not needed for the application.

As a reminder, all courses, conferences, and transactions must have been within the past 4 years. *For example, if you are renewing in 2023, eligibility years are January 1, 2020 - December 31, 2023.*



**Applicant Info**

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

**Requirements Checklist:**

<b>Active/Current member of CABB</b>		<input type="checkbox"/> YES			
<b>Proof of completing CABB 501:</b>	<input type="checkbox"/> YES	<b>CABB 501 Course Date:</b>			
<b>Proof of completing CABB 250:</b>	<input type="checkbox"/> YES	<b>CABB 250 Course Dates:</b>			
<b>Conference #1:</b>	<input type="checkbox"/> CABB <input type="checkbox"/> IBBA <input type="checkbox"/> M&A SOURCE <i>(proof of attendance must be provided for IBBA &amp; M&amp;A Source Conferences)</i>		<b>Year Attended:</b>		<b>Verification provided:</b> <input type="checkbox"/> YES
<b>Conference #2:</b>	<input type="checkbox"/> CABB <input type="checkbox"/> IBBA <input type="checkbox"/> M&A SOURCE <i>(proof of attendance must be provided for IBBA &amp; M&amp;A Source Conferences)</i>		<b>Year Attended:</b>		<b>Verification provided:</b> <input type="checkbox"/> YES
<b>\$50 Application Fee:</b>	<input type="checkbox"/> PAID	<b>PAID DATE:</b>			
<b>REQUIRED CALIFORNIA BUSINESS TRANSACTIONS</b> <i>(Please see the CBB Submittal Form for more information)</i>	<b><u>CBB Transaction Submittal Form</u></b> <i>(required)</i>	<b><u>Seller's Escrow Final Closing Statement</u></b> <i>(required)</i> <i>Must have:</i> 1. Consideration amount 2. Fee paid to brokerage 3. Name of brokerage 4. Transaction close date	<b><u>CBB Transaction Verification Form</u></b> <i>(required)</i>	<b><u>*Executed APA, Bill of Sale, Confirmation of Funds Transfer to Brokerage, and Rep Agreement</u></b> <i>*required if Final Closing Statement does not include all requested information or cannot provide CBB Transaction Verification Form</i>	
	<b>Transaction #1</b>	<input type="checkbox"/> COMPLETED	<input type="checkbox"/> ATTACHED	<input type="checkbox"/> ATTACHED	<input type="checkbox"/> ATTACHED
	<b>Transaction #2</b>	<input type="checkbox"/> COMPLETED	<input type="checkbox"/> ATTACHED	<input type="checkbox"/> ATTACHED	<input type="checkbox"/> ATTACHED
	<b>Transaction #3</b>	<input type="checkbox"/> COMPLETED	<input type="checkbox"/> ATTACHED	<input type="checkbox"/> ATTACHED	<input type="checkbox"/> ATTACHED
	<b>Transaction #4</b>	<input type="checkbox"/> COMPLETED	<input type="checkbox"/> ATTACHED	<input type="checkbox"/> ATTACHED	<input type="checkbox"/> ATTACHED



# Certified Business Broker (CBB) Recertification Application

### 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 31<sup>st</sup>, 2023, then the renewal period is January 1, 2020 to December 31, 2023. 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.
- 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, all stationery, business cards and other renderings mentioning the CBB designation must be immediately destroyed and all use of the CBB designation on websites, social media, email signatures, etc., must be terminated. 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 manner. Please follow all instructions and provide all necessary documentation as requested. Incomplete applications will result in delays or denial. Once the final application is submitted to the committee for final review, it can take up to 30 days for approval.**

[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.

<b>Applicant Signature:</b>		<b>Date:</b>	
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