

# Arizona Department of Financial Institutions



## Who Do We Regulate?

The Arizona Department of  
Financial Institutions  
("AZDFI")  
regulates the following state-  
chartered, licensed, or  
registered entities

### **Advance Fee Loan Broker**

A person, who for an advanced fee or in the expectation of an advanced fee, either directly or indirectly, makes, procures, offers, or attempts to make or procure a loan of money or extension of credit.

### **Appraisal Management Company**

An entity that administers an appraiser panel of independent contract appraisers to perform real property appraisal services, receives requests for real property appraisal services from clients and for a fee, contracts with one or more independent appraisers to perform appraisal services. They serve as a third party liaison between primarily lenders and appraisers

### **Bank**

An entity engaging in the business of receiving money on deposit and loaning money for commercial and other purposes.

### **Certified General Appraiser**

A person who is qualified to appraise all types of real property.

### **Certified Residential Appraiser**

A person who is qualified to appraise complex properties one to four family units having a transaction value over \$1,000,000.

### **Collection Agency**

A person who directly or indirectly solicits claims for collection or collects claims owed, due, or asserted to be owed or due to a third party

### **Commercial Mortgage Banker**

A person who engages in originating commercial mortgage loans, servicing commercial mortgage loans or either directly or indirectly makes, negotiates or offers to make or negotiate commercial loans.

### **Commercial Mortgage Broker**

A person who for compensation or in the expectation of compensation either directly or indirectly makes, negotiates or offers to make or negotiate a commercial mortgage loan.

### **Consumer Lender**

A person that advertises for, solicits, or holds themselves out as willing to make or procure a loan a loan of \$10,000 or less or a revolving loan of not more than \$10,000

### **Credit Union**

Cooperative non-profit associations that encourage thrift among members and create a source of credit and other financial services at a fair and reasonable cost

### **Debt Management Company**

A person engaging in whole or in part in the business of receiving money as an agent of a debtor for the purpose of distributing the same to creditors in payment of obligations for compensation.

### **Escrow Agent**

A person carrying on escrow transactions wherein escrow property is delivered to a person not otherwise having any right, title, or interest in connection with the sale, transfer, encumbrance, or lease of real or personal property to be delivered or redelivered upon the contingent happening or non-happening of a specific event or prescribed act.

### **Loan Originator**

A person who for compensation or gain or in the expectation of compensation or gain takes a residential mortgage loan application, offers or negotiates terms of a residential mortgage loan or on behalf of a borrower, Negotiates with lender or note holder to obtain a temporary or permanent modification in an existing residential mortgage loan agreement.

### **Licensed Residential Appraiser**

A person who is qualified to appraise non-complex one to four family units having a transaction value less than \$1,000,000.

### **Money Transmitter**

A company who sells or issues payment instruments, receives money for transmission, exchanges payment instruments, or receives money for obligors for the purpose of paying bills, invoices, or accounts

### **Mortgage Banker**

A person who for compensation or in the expectation of compensation either directly or indirectly, makes, negotiates, or offers to make or negotiate a mortgage banking loans or a mortgage loan.

### **Mortgage Broker**

A person who for compensation or in the expectation of compensation either directly or indirectly makes, negotiates or offers to make or negotiate a mortgage loan. See also Certificate of Exemption under A.R.S. §6- 912 for **Registered Exempt Person.**

### **Non Residential Temporary Appraiser**

A person who is a licensed or certified appraiser in another state who requires temporary permission to conduct an appraisal assignment in Arizona

### **Premium Finance Company**

A person who engages in the business of financing insurance premiums, enters into premium finance agreements, or otherwise acquires premium finance agreements

# Who We DO NOT regulate

## **Pre-Need Funeral Trust Company**

Funeral establishments that offer a service whereby a consumer can establish a contract that will provide for prepayment of funeral expenses.

## **Property Tax Agent**

A person who is a designated agent acting on the behalf of persons who own, control or possess property valued by the county assessor relating to the review of the valuation and classification of the property before the County or State Board of Equalization.

## **Sales Finance Company**

A person who creates, purchases, or holds motor vehicle retail installment contracts exceeding a total aggregate outstanding indebtedness of \$25,000.

Sales Finance Companies also lend money for secondary motor vehicle financing commonly known as a title lender that allows consumers to borrow money based on the equity in their automobile.

## **Savings and Loan Association**

An association receiving money on deposit and extending credit for homes and other goods and services.

## **Supervisory Appraiser**

A person, who directly supervises registered trainee appraisers, accepts responsibility for an appraisal by signing and certifying that it complies with the USPAP, reviews and signs all registered trainee appraiser reports and personally inspects each appraised property

## **Registered Trainee Appraiser**

A person who performs appraisal services only under the direct supervision of a certified appraiser.

## **Trust Company**

Persons who hold out to the public that they are available to act as a fiduciary and accept and perform duties as a fiduciary in the regular course of business.

Institutions regulated by federal government agencies. For example, commercial banks having the word "National" or using the initials "N.A." (National Association) in their title are called national banks. Direct these inquiries to:

Office of the Comptroller of the Currency Customer Assistance Group

1301 McKinney Street, Suite 3450  
Houston, TX 77010

Telephone number (713) 336-4300  
Toll Free 1-800-613-6743

Inquiries involving federally regulated credit unions, identified by the word "Federal" or FCU in their name, should be directed to:

National Credit Union Administration  
Consumer Protection

1775 Duke Street  
Alexandria, VA 22314-3428  
Telephone number (800) 755-1030

If you believe have been the victim of any deceptive or deceitful practice involving the sale or financing of a sale of goods or services, or a victim of a scam, you should contact:

AZ Office of the Attorney General's Office  
Consumer Information and Complaints  
2005 N. Central Ave Phoenix, AZ 85004  
(602) 542-5763  
<https://www.azag.gov/complaints/consumer>

Arizona Department of Financial Institutions

100 N. 15<sup>th</sup> Ave, Suite 261

Phoenix, AZ 85007

Phone: 602-771-2800

Fax: 602-381-1225

[www.azdfi.gov](http://www.azdfi.gov)

revised-12/17/18



If you have a complaint, please visit [www.azdfi.gov](http://www.azdfi.gov) to obtain a complaint form or call AZDFI at 602-771-2800