



Non-Mortgage Industry License Change Instructions

The following is a list of what is required to be submitted to AZDFI if any changes take place after you have been issued a license by our Department. **Do not** wait until renewal time to advise us of any changes. Changes must be reported in a timely manner, penalties may be assessed for not complying. Please provide the required documentation as described for each change noted below.

***Original paper licenses** must be returned to AzDFI for address changes, name changes and Active Manager Changes. **This requirement is not applicable if AzDFI issued your license after September 2010. (Post a copy of the current license, until you receive the original amended license).**

Address Change:

- This applies to all license types
- 1) A \$50 fee is required for each licensed location that is having its address changed
- 2) Return the original license*

Name Change:

- This applies to all license types
- 1) Return original paper license(s) (principal & branch licenses).*
- 2) Original bond rider with new name (this requirement is only applicable to Collection Agency, Money Transmitter, Debt Management and Escrow Agent)
- 3) \$250 fee for each licensed location.
- 4) If, Corporation; the approved amended articles of incorporation with new name.
- 5) If, foreign corporation; the approved amended articles of incorporation and Arizona foreign authority with new name.
- 6) A copy of the trade name certificate showing legal name and DBA name. (if adding or changing trade name)

Authorized Delegate Change (Money Transmitters Only)

- Changes to the AD's business address or business name require that the AD be terminated under the existing information and then added as a new AD with the new information. **AD's are terminated and added on the quarterly report for the quarter in which the action occurred.** Applicable fees must be submitted with the quarterly report for each added AD.
- A change form is not to be submitted for AD terminations or additions.



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Control / Ownership Change (“COC”):

- COC is 20% or more and applies to all License Types except money transmitters, banks, saving & loans and trust companies which are 15% or more.
- **Note:** A license is not transferable or assignable and control of a licensee may not be acquired through a stock purchase or any other device without the prior written consent of the Superintendent.
- 1) Letter providing complete details of change (the structure of this change may require a new license).
- 2) Copy of proposed purchase agreement (**copy of signed original to be supplied after completion of the approved change**)
- 3) Copy of stock certificates & stock ledger (**to be supplied after completion of the approved change**)
- 4) Need flow chart showing proposed new ownership. You will also need to provide a copy of either the amended articles or new articles (**to be supplied after completion of the approved change**)
 - a) Is company amending their current articles?
 - b) Is company drawing up new articles?
 - c) Is the company changing their name? See Name Change Instructions above.
 - d) Are the corporate officers changing? See Officer Change Instructions below.
- 5) Percentage change in ownership. Provide “Minutes or Corporate Resolution” substantiating company approval of the change in ownership percentages.
- 6) Financials are required on companies acquiring the licensee. Audited financials are required for the following license types; escrow agent, money transmitter and trust companies. No financials needed for Motor Vehicle Dealer or Sales Finance Company. (Click on link below for Company Financial Statement.)
[Company Financial Statement](#)
- 7) Individuals Acquiring Control (Control persons are individuals whom directly or indirectly own 20%,15% for money transmitters, or more of the voting shares of the applicant) will need to submit:
 - a) Personal Financial Statement.
[Personal Financial Statement](#)
 - b) Biographical Statement
[Biographical Statement](#)
 - c) Background Investigation
- 8) Original principal location & branch licenses returned if name is changing. (See * above and Name Change Instructions)
- 9) There are only two license types that require a fee:
 - 1) Trust Company - \$5,000.00
 - 2) Money Transmitter - \$2,500.00

Active Manager:

- TIME SENSITIVE- Applies only to Collection Agencies. Active Manager is one who is in active management of the licensee.
- **Note:** A licensee shall notify the superintendent in writing that its Active Manager will cease to be in active management of the activities of the licensee within ten days of learning that fact. You have 90 days to replace your Active Manager with a qualified person (see A.R.S. under Qualifications of applicants).
- 1) Return original principal location license. (See * above)
- 2) Biographical Statement on new Active Manager.
[Biographical Statement](#)
- 3) Background Investigation
- 4) Letter from company authorizing the Active Manager change.
- 5) Active Manager Change Fee of \$250.



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Responsible Individual (Money Transmitter only):

- Responsible Individual has principal active management authority over the business of the licensee in this state.

- 1) Background Investigation
- 2) Letter from company authorizing the change in the Responsible Individual.
- 3) Responsible Individual to complete the Money Transmitter Identification Statement.

[Money Transmitter Identification Statement](#)

Officer Change:

- Changes to Corporate Officers, Members or those Officers Directing Activities in Arizona. Applies to all License Types.

- 1) If applicable - amended articles of incorporation or organization adding new officer/directors/ members.

Branch Manager Change: (Money Transmitter Only)

- 1) Branch Manager to complete the Money Transmitter Identification Statement.

[Money Transmitter Identification Statement](#)

- 2) \$250 fee for each branch in which the Branch Manager is changing.

License Surrender:

- Office Closure or No Longer In Business. Applies to all License Types

- 1) Return original license(s).*
- 2) Closure Letter to include the reason for closure.

Duplicate License:

- 1) Letter of request for a duplicate license, state license number of license being requested.
- 2) \$100 fee payable to AZDFI

Primary Email:

- Provide the new primary email and its effective date. This email address is used to send your license electronically, renewal reminders and any other important notifications that the department sends out relating to the license issued.

ALL FEES MUST BE PAID FOR BY CHECK. CHECKS MUST BE SENT TO:

Arizona Dept. of Financial Institutions

Attn: Licensing Division

100 N. 15th Ave., Suite 261

Phoenix, AZ 85007

[AzDFI Encrypted Message Service](#)

ARIZONA



DEPARTMENT OF FINANCIAL INSTITUTIONS

Background Check Instructions

Individual owners of 20% or more are required to complete a background check (15% or more for Money Transmitters ONLY). All cost associated with a background check are paid for directly by the applicant and must be completed prior to approval of any license type. Again, the applicant is responsible for paying and obtaining the results. Once the background information is gathered, please provide the results within your application submission. We kindly ask the background check is completed prior to submission otherwise the application will be incomplete and **will not** be processed. If you have any questions, please contact licensing at 602-771-2800, option 1.

Please select the "Instant Check" Option that reflects \$24.95

Please click [here](#) to start this process.

My Advantage
Verify your background and **stand out** from the crowd

Instant Check

- Premium Check
- Single Searches
- Resume Check

Get Started Now with
Instant Check
\$24.95

Package Includes:

- Identity authentication
- Nationwide criminal search using the First Advantage® National Criminal File

Start Now

Returning Users Login

User ID

Password

Forgot Password?

Sign In

Have a billing, technical or general questions?

Customer Support:
800.688.7792 +1.678.694.2082
8:00 AM - 8:30 PM EST - Monday through Friday