



## New Application Checklist Jurisdiction-Specific Requirements



### ARIZONA MORTGAGE LOAN ORIGINATOR LICENSE

#### Instructions

1. Each individual originating any residential mortgage loan and/or acting as a mortgage loan originator according to Arizona Revised Statutes needs to be separately licensed and employed by a mortgage banker, mortgage broker or consumer lender. Filing of Form MU4 through the NMLS is required. There are no exemptions.
2. A mortgage loan originator may only originate for one licensee. Dual employment is prohibited.
3. A responsible individual (RI), referred to as a qualified individual on NMLS, does not need to hold a loan originator license in Arizona as long as the RI does not originate or act as a mortgage loan originator for residential mortgage loans.
4. You can apply for a mortgage loan originator license prior to being employed, but your license will not become active until you are employed by a licensed mortgage banker, mortgage broker, or consumer lender. After the MU4 is submitted, the company must submit a sponsorship request to the regulator before the individual MU4 license will be approved. A quick guide entitled "Create a Company Relationship" at the following link will help your company through this process: [NMLS Quick Guides](#).
5. Total license costs: Initial **non-refundable** application fee of \$350.00 must be provided with this checklist. The application will not be reviewed until this fee is collected by AzDFI. Once license is approved, prior to issuance, you will be issued an invoice for a \$150.00 licensing fee. NOTE: Licenses issued after March 31 will have a pro-rated license fee based on the quarter their license is issued.
6. Fees paid at time of submission through NMLS are a NMLS processing fee of \$30, a \$15 fee for a credit report if one has not been authorized through NMLS in the past 30 days and you will also pay an additional \$39 if you authorize a criminal background check at time of application.
7. All fees collected are **NOT REFUNDABLE**.
8. Applicants will be notified through NMLS if their application is incomplete. Applicants will have a 60 day window to submit the missing documents and/or to correct their MU4 record before the application is considered withdrawn. Applicants who have applications withdrawn must reinitiate the process, repay applicable fees, and resubmit all documents to restart the process.
9. Your NMLS Unique Identifier must be written on the upper right-hand corner of every hard-copy document submitted and be attached to a copy of this checklist.

Jurisdiction-specific requirements as identified on the checklist below must be received with this checklist within 5 business days of the electronic submission of your application through the NMLS at the following

For U.S. Postal Service:

Arizona Department of Financial Institutions  
Loan Originator Licensing Department  
2910 N. 44<sup>th</sup> Street Suite 310  
Phoenix, AZ 85018

For Overnight Delivery:

Arizona Department of Financial Institutions  
Loan Originator Licensing Department  
2910 N. 44<sup>th</sup> Street Suite 310  
Phoenix, AZ 85018

NMLS Unique ID Number: \_\_\_\_\_ (REQUIRED)

Applicant Legal Name: \_\_\_\_\_ (REQUIRED)

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	<b>APPLICATION FEE.</b> For each applicant, submit a \$350.00 check payable to the Arizona Department of Financial Institutions. This fee must be received before the application will be reviewed.
		<b>CREDIT REPORT.</b> For each applicant, a credit report must be provided through NMLS. Provide AzDFI with explanation for any derogatory information.
		<b>FBI ELECTRONIC FINGERPRINT AND CRIMINAL BACKGROUND CHECK.</b> A FBI Fingerprint and criminal background check must be performed on each applicant through NMLS.
<input type="checkbox"/>		<b>PRE-LICENSING EDUCATION.</b> Each application will need to provide AzDFI with the NMLS screen print showing they have completed their 20 Safe Comprehensive units. Education must include 4 hours of Arizona law.
<input type="checkbox"/>		<b>PRE-LICENSING TESTING.</b> Each applicant will need to provide AzDFI with copies of exam scores showing that they have passed both the National Component and the Arizona State Component.
<input type="checkbox"/>	<input type="checkbox"/>	<b>SURETY BOND/RECOVERY FUND.</b> Each applicant must be covered under a surety bond or recovery fund. Satisfaction of this requirement must be met by <b>one</b> of the following: (a) Loan originator to provide \$100.00 into the recovery fund. (check to be attached , made payable to Arizona Department of Financial Institutions and memo section to show recovery fund) <b>or</b> (b) Employer to provide evidence of a surety bond that meets Arizona requirements in amount of not less than \$200,000.00. This is in addition to the bond that is required for the employer's mortgage banker or mortgage broker license. <a href="#">Click here for bond form</a>
<input type="checkbox"/>		<b>ARIZONA STATEMENT OF CITIZENSHIP AND ALIEN STATUS FOR STATE PUBLIC BENEFITS.</b> You must attach the supporting documentation required by this form. <a href="#">Click here for form</a>
<input type="checkbox"/>		<b>PLEASE PROVIDE A CLEAR COPY OF YOUR DRIVER'S LICENSE OR OTHER STATE OR GOVERNMENT PHOTO ID.</b> (e.g. non-driver's license id, passport)
<input type="checkbox"/>	<input type="checkbox"/>	<b>DISCLOSURE QUESTIONS.</b> Provide complete details and documents for any Disclosure questions you answered "YES" to on your MU4..

**WHO TOCONTACT** – Contact the Arizona Loan Originator Licensing staff by phone at (602) 771-2800 Option 1 or send your questions via e-mail to Chris Dunshee at [cdunshee@azdfi.gov](mailto:cdunshee@azdfi.gov). For assistance with questions concerning the NMLS screens, please call 240-386-4444. The NMLS call center is available Monday – Friday 9am to 7pm (ET).

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.