



Amendment Checklists Jurisdiction-Specific Requirements



ARIZONA REGISTERED EXEMPT PERSON AMENDMENT CHECKLISTS

INSTRUCTIONS

1. You can only make amendments to your registration if your registration status is in an “APPROVED” or “APPROVED – DEFICIENT” status. Please contact AzDFI Licensing Division with any questions.
2. **AMENDMENTS:** All amendments must be reported to AzDFI in a timely manner, penalties may be assessed for not complying.
3. **NOTE:** If the company structure changes (for example: your Tax Identification Number changes and/or you change from a Sole Proprietor to an LLC or to a Corporation, etc.), a new MU1 and a new Registered Exempt Person application must be completed. The current company would need to be closed/terminated on NMLS and your registration would need to be surrendered.
4. **UPDATE MU1 AND/OR MU2:** Each amendment included on this Amendment Checklists form requires you to also update your MU1 and/or MU2.
5. [Duplicate Exempt Certificate Request Checklist](#) – Click to go to checklist.
6. [Name Amendment Checklist](#) – Click to go to checklist.
7. [Address Amendment Checklist](#) – Click to go to checklist.
8. [Responsible Individual \(“RI”\) Amendment Checklist](#) – Click to go to checklist.
9. [Officer/Director and/or Member Amendment Checklist](#) – Click to go to checklist.
10. [Ownership/Control Amendment Checklist](#) – Click to go to checklist.
11. All fees that are collected through NMLS ARE NOT REFUNDABLE.
12. AzDFI will review the Amendment request and all required documents and then communicate with the registered entity through NMLS if there are any deficiencies.
13. A new exempt certificate will only be issued when there is a change in the address, change in the registered entity name or change in the Responsible Individual.
14. Jurisdiction-specific requirements, as identified on the checklist(s) below, must be uploaded into NMLS or emailed to AzDFI within 5 business days of the electronic submission of your Amendment request through the NMLS.

You may submit documents to AzDFI electronically using AzDFI’s encrypted message service.

[AzDFI Encrypted Message Service Instructions](#)
[AzDFI Encrypted Message Service](#)

WHO TO CONTACT – For questions regarding Arizona requirements and/or guidelines, contact the licensing Division of the Arizona Department of Financial Institutions (“AzDFI”) by phone at (602) 771-2800 or send your questions via e-mail to licensing@azdfi.gov.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF ARIZONA STATE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING/AMENDING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE YOUR APPLICATION/AMENDMENT THROUGH NMLS. AzDFI HAS A LINK TO THE ARIZONA STATUTES AND RULES ON ITS WEBSITE AT www.azdfi.gov. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

DUPLICATE EXEMPT CERTIFICATE REQUEST CHECKLIST

NMLS Entity ID #: _____

AZ Registered Exempt Person #: _____

Entity Legal Name: _____

AZ Registered Exempt Person Name (including any DBA): _____

COMPLETED / ATTACHED	NOT APPLICABLE	ITEM
<u>INFORMATION on REQUESTING A DUPLICATE EXEMPT LICENSE</u>		<p>Beginning October 1, 2010, AzDFI began to issue licenses/certificates electronically.</p> <p>Arizona Revised Statutes Section 6-126(A)(26) states "The following nonrefundable fees are payable to the department with the filing of the following applications: To issue a duplicate or replace a lost enterprise's license, one hundred dollars."</p>
<p>The duplicate license will be emailed to the primary email address on record with AzDFI.</p>		
N/A		<p>Submit this checklist to AzDFI via email. You will be invoiced through NMLS for the \$100.00 fee.</p> <p>You may submit documents to AzDFI electronically using AzDFI's encrypted message service.</p> <p><u>AzDFI Encrypted Message Service Instructions</u> <u>AzDFI Encrypted Message Service</u></p>
INDIVIDUAL TO CONTACT REGARDING THIS AMENDMENT REQUEST		<p>Name: _____ Title: _____</p> <p>Phone number & extension: _____</p> <p>Email: _____</p>
AUTHORIZED SIGNOR		<p>_____</p> <p>Signature Print Name & Title</p>

NAME AMENDMENT CHECKLIST

COMPLETED /ATTACHED	NOT APPLICABLE	ITEM
<u>INFORMATION on REQUESTING A NAME AMENDMENT</u>		<p>If the company structure changes (for example: your Tax Identification Number changes and/or you change from a Sole Proprietor to an LLC or to a Corporation, etc.), a new MU1 and a new Registered Exempt Person application must be completed. The current registered company would need to be closed/terminated on NMLS and your registration would need to be surrendered.</p> <p>NOTE: You may not transact business in Arizona under the amended name until AzDFI has approved and issued a certificate in the amended name.</p>
N/A	<input type="checkbox"/>	CORPORATION: If the entity is a Corporation; then you will need to upload into NMLS or email to AzDFI a copy of the approved amended articles of incorporation.
N/A	<input type="checkbox"/>	FOREIGN CORPORATION: If the entity is a foreign corporation; then you will need to upload into NMLS or email to AzDFI a copy of the approved Arizona foreign authorization.
N/A	<input type="checkbox"/>	DBA: If amending a DBA or Trade Name, then you will need to upload into NMLS or email to AzDFI a copy of the Trade Name certificate from the Arizona Secretary of State with the amended DBA or Trade Name.
N/A		NAME AMENDMENT FEE: The \$250.00 will be invoiced through NMLS.
<p style="text-align: center;">You may submit documents to AzDFI electronically using AzDFI’s encrypted message service.</p> <p style="text-align: center;"><u>AzDFI Encrypted Message Service Instructions</u> <u>AzDFI Encrypted Message Service</u></p>		

ADDRESS AMENDMENT CHECKLIST

COMPLETED /ATTACHED	NOT APPLICABLE	ITEM
		<p><u>INFORMATION on REQUESTING AN ADDRESS AMENDMENT</u></p> <p>If the address of the Registered Exempt Person changes, they shall notify the Superintendent of the change within five business days after the occurrence of the change of location. Together with such notice, the registered entity shall provide to the Department the fee required by A.R.S. § 6-126 for changing the address of an office. A copy of the current certificate shall continue to be displayed at the new place of business until a new certificate is issued.</p>
		<p>INSTRUCTIONS</p> <p>You will need to update/amend the address in NMLS.</p>
N/A	<input type="checkbox"/>	<p>COMMERCIAL LOCATION: If the location is a commercial office location, email to AzDFI a copy of the lease agreement. If there is a sublease, then include a copy of both the sublease agreement and the original lease agreement with this amendment checklist.</p>
N/A		<p>ADDRESS AMENDMENT FEE: \$50.00 for each licensed location that is amending its address. This fee will be collected through NMLS, either when the change is submitted or invoiced separately after the change is submitted.</p>
<p style="color: red;">You may submit documents to AzDFI electronically using AzDFI’s encrypted message service.</p> <p><u>AzDFI Encrypted Message Service Instructions</u></p> <p><u>AzDFI Encrypted Message Service</u></p>		

RESPONSIBLE INDIVIDUAL (RI) AMENDMENT CHECKLIST

COMPLETED /ATTACHED	NOT APPLICABLE	ITEM
<u>EXEMPT LICENSE WILL EXPIRE FOR FAILURE TO COMPLY WITH ARIZONA RI REQUIREMENTS</u>		
<u>INFORMATION on REQUESTING AN RI AMENDMENT</u>		<p>A Registered Exempt Person shall notify AzDFI that its RI will cease to be in active management of the activities of the registered entity within ten days of learning that fact. The registered entity shall have 90 days to replace the RI with a qualified person AND notify AzDFI of the qualified replacement. THE NEW RI MUST MEET ALL ARIZONA REQUIREMENTS TO BE A QUALIFIED REPLACEMENT. The registration will expire if the registered entity fails to replace AND notify AzDFI of a qualified replacement within 90 days of the date AzDFI received notification that the RI will no longer be in active management.</p> <p>Registered Exempt Entity should review new qualified RI MU2 employment to be knowledgeable about any other mortgage entities the new RI may be concurrently employed with. An RI may be an RI for more than one licensee.</p> <p>A change in the RI must be reported on the Form MU1. The RI will be listed in NMLS as the Qualified Individual for Arizona.</p>
N/A		<p>EMPLOYMENT/EXPERIENCE VERIFICATION: Upload into NMLS or email to AzDFI letters from current and/or past employers verifying job experience and period of time of employment. Employment verifications must be on the employer's letterhead. Verification must provide job description and must include dates of employment (MM/DD/YYYY).</p> <p>If uploading in NMLS, upload under the Document Type <u>Verification of Experience</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p> <p>Note: W2's, resumes, personal references or education are not proof of job experience.</p>
N/A	<input type="checkbox"/>	<p>DISCLOSURE QUESTIONS. The new qualified RI will need to upload into NMLS or email to AzDFI complete written details of all events or proceedings for any "Yes" answer to any of the MU2 disclosure questions.</p>
N/A		<p>RI AMENDMENT FEE: The \$250.00 for amending the RI will be invoiced through NMLS.</p>
<u>RI QUALIFICATIONS</u>		<p style="text-align: center;">IT IS THE REGISTERED ENTITIES RESPONSIBILITY TO REPLACE AND NOTIFY AZDFI OF A QUALIFIED RI.</p> <p>The RI must:</p> <ul style="list-style-type: none"> • A W2 employee of the company (an employee does not include an independent contractor). • Be a person of stability as indicated by their credit report and employment history. • Have not less than three years' experience in the business of making mortgage loans, or equivalent lending experience in a related business. <p>"Active management" means directing a licensee's activities by a responsible individual, who: Is knowledgeable about the licensee's Arizona activities; Supervises compliance with: The laws enforced by the Department of Financial Institutions as they relate to the licensee, and Other applicable laws and rules; and Has sufficient authority to ensure compliance.</p> <p>"Responsible individual" or "responsible person" Is in active management of a registered entities affairs; Meets the qualifications in statute and rule; and Is an officer, director, member, partner, employee, or trustee of a registered entity.</p> <p><u>Equivalent and Related Experience</u></p> <p>A. An applicant may satisfy the three years' experience requirement by the types of lending-related experience listed in this subsection. The Department counts each month in the following types of work experience toward the three years required. The Department</p>

	<p>counts a fractional month of experience, at least 15 days long, as a full month.</p> <ol style="list-style-type: none"> 1. Mortgage broker with an Arizona license, responsible individual, or branch manager for a licensee; 2. Mortgage banker with an Arizona license, responsible individual, or branch manager for a licensee; 3. Loan officer with responsibility primarily for loans secured by lien interests on real property; 4. Lender's branch manager with responsibility primarily for loans secured by lien interests on real property; 5. Mortgage broker with license from another state, or responsible individual for a mortgage broker licensed in another state; 6. Mortgage banker with license from another state, or responsible individual for a mortgage banker licensed in another state; 7. Attorney certified by any state as a real estate specialist. <p>B. An applicant with insufficient actual experience of the types listed in subsection (A) may satisfy the remainder of the three years' experience requirement by the types of related experience listed in this subsection. The Department counts each month in the following types of work experience according to the ratio listed below, of actual experience to equivalent experience, credited towards qualifying for a license, or as a responsible individual. The Department counts a fractional month of experience, at least 15 days long, as a full month. An applicant receives credit in only one area listed and for not more than three years' actual experience. The remaining years of experience required to qualify for a license shall be obtained from types of work experiences listed in subsection (A).</p> <ol style="list-style-type: none"> 1. Attorney without state bar certified real estate specialty...3:2 2. Paralegal with experience in real estate matters...3:2 3. Loan underwriter ...3:2 4. Mortgage broker or mortgage banker from another state without license...3:2 5. Real estate broker with an Arizona license or license from a state with substantially equivalent licensing requirements...3:2 6 Escrow officer ...3:2 7. Trust officer with a title company...3:2 8. Executive, supervisor, or policy maker involved in administering or operating a mortgage-related business...3:1.5 9. Title officer with a title company...3:1.5 10. Real estate broker, not qualified under subsection (B)(5)...3:1.5 11. Loan processor with responsibility primarily for loans secured by lien interests on real property...3:1.5 12. Lender's branch manager with responsibility primarily for loans not secured by lien interests on real property...3:1.5 13. Real property salesperson with an Arizona license or a license from a state with substantially equivalent licensing requirements...3:1 14. Loan officer, with responsibility primarily for loans not secured by lien interests on real property...3:1
	<p>You may submit documents to AzDFI electronically using AzDFI's encrypted message service.</p> <p><u>AzDFI Encrypted Message Service Instructions</u> <u>AzDFI Encrypted Message Service</u></p>

OFFICER, DIRECTOR AND/OR MEMBER AMENDMENT CHECKLIST

COMPLETED /ATTACHED	NOT APPLICABLE	ITEM
<p><u>INFORMATION on REQUESTING AN OFFICER, DIRECTOR AND/OR MEMBER AMENDMENT</u></p>		<p>Amendments to the Officers (CEO, CFO, Treasurer, President, Vice President, etc.), Directors or Members must be documented on the MU1, Schedule C, and any new Officer, Director or Member must complete an MU2.</p> <p>Use this Amendment Checklist only for those Officers, Directors or Members who have no direct or indirect ownership interest in the registered entity. If any new Officer, Director or Member has a direct or indirect ownership interest in the registered entity, you will need to complete the Ownership/Control Amendment Checklist.</p>
N/A	<input type="checkbox"/>	<p>AMENDED ARTICLES OF INCORPORATION OR ORGANIZATION: If applicable, upload into NMLS or email to AzDFI a copy reflecting the addition or removal of any Officer, Director or Member.</p>

OWNERSHIP/CONTROL AMENDMENT CHECKLIST

COMPLETED /ATTACHED	NOT APPLICABLE	ITEM
<p><u>INFORMATION on REQUESTING AN OWNERSHIP/CONTR OL AMENDMENT</u></p>		<p>Amendments to the direct or indirect owners must be documented on the MU1, Schedule C. Any individual direct or indirect owner must complete an MU2.</p> <p>Use this Amendment Checklist only for those direct or indirect owners of a licensee.</p>
<p>N/A</p>	<p><input type="checkbox"/></p>	<p>DISCLOSURE QUESTIONS. Each new owner shall upload into NMLS or email to AzDFI complete written details of all events or proceedings for any "Yes" answer to any of the MU2 disclosure questions.</p>