



# AZ Consumer Lender License New Application Checklist (Company)

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## CHECKLIST SECTIONS

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## GENERAL INFORMATION

**Note from AZ-DFI:** We ask that you provide the necessary information needed to make our decision within 10 days of the date we notify you of any deficiencies. This is to ensure the application can be processed and to avoid any undue delay. Untimely submissions may result in your application being considered withdrawn. If the application is withdrawn, the applicant will have the ability to reapply and the application fee will be waived.

### Who Is Required to Have This License?

Arizona Revised Statutes [Title 32, Chapter 9 – Consumer Lender](#)

### Notice to Applicant Pursuant to [A.R.S. § 41-1030](#)

An agency shall not base a licensing decision in whole or in part on a licensing requirement or condition that is not specifically authorized by statute, rule or state tribal gaming compact. A general grant of authority in statute does not constitute a basis for imposing a license requirement or condition unless a rule is made pursuant to that general grant of authority that specifically authorizes the requirement or condition.

This section may be enforced in a private civil action and relief may be awarded against the State. The court may award reasonable attorney fees, damages and all fees associated with the license application to a party that prevails in an action against the state for a violation of this section.

A State employee may not intentionally or knowingly violate this section. A violation of this section is cause for disciplinary action or dismissed pursuant to the Agency's adopted personnel policy.

This section does not abrogate the immunity provided by section 12-820.01 or 12-820.02.

### Activities Authorized Under This License

This license authorizes the following activities...

- Consumer Loan Servicing
- Consumer Loan Lending
- Private Student Loan Lending

### Pre-Requisites for License Applications

- None.

Arizona Department of Financial Institutions does not issue paper licenses for this license type.

## Document Uploads Guidance

Documents that must be uploaded to the *Document Uploads* section of the Company Form (MU1) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Descriptions and Examples](#).
- Only upload documents relevant to the company application.
- Only upload documents where there is a selectable document category. If inappropriate documents are uploaded that should not be, you will be contacted by your regulator and asked to remove them from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific, if the document has already been uploaded for another state, a new upload is not required unless changes have been made.
- If a document previously uploaded has been revised, delete the old document and replace it with the new document (history of the old document will remain in NMLS).
- For state-specific documents (e.g., Surety Bonds), be sure to indicate the applicable state.

## Helpful Resources

- [Company Form \(MU1\) Filing Instructions](#)
- [Document Upload Descriptions and Examples](#)
- [Individual Form \(MU2\) Filing Quick Guide](#)
- [Financial Statements Quick Guide](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

## Agency Contact Information

Contact *Arizona Department of Financial Institutions* licensing staff by phone at (602) 771-2800 or send your questions via email to [licensing@azdfi.gov](mailto:licensing@azdfi.gov) for additional assistance.

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

**LICENSE FEES** - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.

Complete	AZ Consumer Lender License	Submitted via...										
<input type="checkbox"/>	<p><b>AZ Application Fee:</b> \$1,500.</p> <p>This is the initial Non-Refundable Application Fee of \$1,500.00. This fee <b>DOES NOT</b> include your License/Registration Fee.</p> <p><b>NMLS Initial Processing Fee:</b> \$0</p>	<p><b>NMLS (Filing submission)</b></p>										
<input type="checkbox"/>	<p><b>FBI Criminal Background Check for MU2 Individual:</b> \$36.25 per person.</p>	<p><b>NMLS (Filing submission)</b></p>										
<input type="checkbox"/>	<p><b>AZ License/Registration Fee:</b> Once your license application has been approved, you will receive an invoice through NMLS for your licensing fee.</p> <p>This fee <b>MUST be paid through NMLS. Once DFI receives payment, your license will be issued within 72 hours.</b></p> <table border="1" data-bbox="253 869 938 1136"> <thead> <tr> <th data-bbox="253 869 610 926">If your license is issued in...</th> <th data-bbox="610 869 938 926">Your license fee will be...</th> </tr> </thead> <tbody> <tr> <td data-bbox="253 926 610 978">Jan/Feb/Mar</td> <td data-bbox="610 926 938 978">500.00</td> </tr> <tr> <td data-bbox="253 978 610 1031">Apr/May/Jun</td> <td data-bbox="610 978 938 1031">250.00</td> </tr> <tr> <td data-bbox="253 1031 610 1083">Jul/Aug/Sep</td> <td data-bbox="610 1031 938 1083">1,000.00</td> </tr> <tr> <td data-bbox="253 1083 610 1136">Oct/Nov/Dec</td> <td data-bbox="610 1083 938 1136">750.00</td> </tr> </tbody> </table> <p><b>Note:</b> The above fees apply to the cost for the initial license authority. See the <a href="#">Other Trade Name section</a> below for more information.</p>	If your license is issued in...	Your license fee will be...	Jan/Feb/Mar	500.00	Apr/May/Jun	250.00	Jul/Aug/Sep	1,000.00	Oct/Nov/Dec	750.00	<p><a href="#">NMLS Agency Fee Invoice</a></p>
If your license is issued in...	Your license fee will be...											
Jan/Feb/Mar	500.00											
Apr/May/Jun	250.00											
Jul/Aug/Sep	1,000.00											
Oct/Nov/Dec	750.00											

REQUIREMENTS COMPLETED IN NMLS		
Complete	AZ Consumer Lender License	Submitted via...
<input type="checkbox"/>	<p><b>Submission of Company Form (MU1):</b> Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for the license/registration through NMLS.</p>	NMLS
<input type="checkbox"/>	<p><b>Financial Statements:</b> Upload an <b>Un-Audited</b> financial statement prepared in accordance with Generally Accepted Accounting Principles dated within 90 days of your fiscal year end. Financial statements should include a balance sheet, income statement, and statement of cash flows and all relevant notes thereto. If applicant is a start-up company, only an initial statement of condition is required.</p> <p><b>Note:</b> Financial statements are uploaded separately under the Filing tab and <i>Financial Statement</i> submenu link. See the <a href="#">Financial Statements Quick Guide</a> for instructions.</p>	NMLS
<input type="checkbox"/>	<p><b>Other Trade Name:</b> If operating under a name that is different from the applicant’s legal name that name “Trade Name” or “DBA” must be listed under the Other Trade Names section of the Company Form (MU1) and a separate license type (i.e. Arizona Consumer Lender License – Other Trade Name #) is required.</p> <p><b>R20-4-1519. Licensee Names and Control:</b></p> <p>A. The Department shall not issue a license with a name that is:</p> <ol style="list-style-type: none"> <li>1. Similar to, or that may be confused with, any federal, state, county, or municipal government function or agency;</li> <li>2. Descriptive of any business activity that the applicant does not actually conduct;</li> <li>3. The same as, or similar to, the name of any existing consumer lender, or;</li> <li>4. Otherwise deceptive or misleading</li> </ol> <p><b><i>The following fees will be charged when applying for the Consumer Lender License - Other Trade Name.</i></b></p> <ul style="list-style-type: none"> <li>• Application Fee: \$1,500</li> <li>• NMLS Initial Processing Fee: \$0</li> </ul>	<p>NMLS</p> <p><b>Upload in NMLS:</b> under the Document Type <u>Trade Name/Assumed Name Registration Certificates</u> in the section of the Company Form (MU1). This document should be named <i>Arizona Consumer Lender License Trade Name – Assumed Name</i>.</p>
<input type="checkbox"/>	<p><b>Resident/Registered Agent:</b> The Resident/Registered Agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1) and must match the information currently on record with AZ-DFI.</p>	NMLS

Complete	AZ Consumer Lender License	Submitted via...
<input type="checkbox"/>	<p><b>Primary Contact Employees:</b> The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1).</p> <ol style="list-style-type: none"> <li><b>Primary Company Contact.</b> This is the person whom will be notified of any important information that affects your license. This includes renewal notification and to whom your license will be emailed to.</li> <li><b>Primary Consumer Complaint Contact.</b> This is the person to whom AZ- DFI will send complaints to that have been filed with our agency.</li> </ol>	NMLS
Note	<p><b>Non-Primary Contact Employees:</b> AZ-DFI does not <b>require</b> any non-primary contacts to be listed in the <i>Contact Employees</i> section of the Company Form (MU1).</p>	N/A
Note	<p><b>Bank Account:</b> Bank account information is not required. The <i>Bank Account</i> section of the Company Form (MU1) can be left blank.</p>	N/A
<input type="checkbox"/>	<p><b>Disclosure Questions:</b> Provide a complete and detailed explanation and document upload for each “Yes” response to Disclosure Questions made by the company or related control persons (MU2).</p> <p>See the <a href="#">Company Disclosure Explanations Quick Guide</a> for instructions.</p>	<p><b>Upload in NMLS</b> in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).</p>
Note	<p><b>Qualifying Individual:</b> The <i>Qualifying Individual</i> section is not required to be completed for Arizona on the Company Form (MU1).</p>	N/A
<input type="checkbox"/>	<p><b>Control Person (MU2) Attestation:</b> Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable control person before it is able to be submitted along with the Company Form (MU1).</p>	NMLS
Note	<p><b>Credit Report:</b> Individuals in a position of control are NOT required to authorize a credit report through NMLS.</p>	N/A
<input type="checkbox"/>	<p><b>MU2 Individual FBI Criminal Background Check Requirements:</b> The following Individuals, as specified below, on the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS.</p> <p><i>Direct Owners</i></p> <ul style="list-style-type: none"> <li>Only those individuals who have the power to vote more than 20% of the outstanding voting shares and have not had a CBC done during the previous 12 months.</li> </ul> <p>After authorizing a FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), you must schedule an appointment to be fingerprinted if new prints are required.</p> <p>See the <a href="#">Criminal Background Check section</a> of the NMLS Resource Center for more information.</p>	<p>NMLS</p> <p><b>Note:</b> If you are able to ‘Use Existing Prints’ to process the FBI criminal background check, you DO NOT have to schedule an appointment. NMLS will automatically submit the fingerprints on file.</p>

**REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS**

**Complete**

**AZ Consumer Lender License**

**Submitted via...**

No company documents are required to be uploaded into NMLS for this license/registration at this time.

**INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS**

No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.

**REQUIREMENTS SUBMITTED OUTSIDE OF NMLS**

**Complete**

**AZ Debt Management License**

**Submitted via...**

No items are required to be submitted outside of NMLS for this license/registration at this time.