



AZ Consumer Lender License New Application Checklist (Company)

CHECKLIST SECTIONS

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- [License Fees](#)
- [Requirements Completed in NMLS](#)
- [Requirements/Documents Uploaded in NMLS](#)
- [Requirements Submitted Outside of NMLS](#)

GENERAL INFORMATION

Note from The Arizona Department of Insurance and Financial Institutions (AZ-DIFI): *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 Untimely submissions, as detailed in the deficiency notice, will result in your application being withdrawn. If the application is withdrawn, application fees, if applicable, will be forfeited and the applicant will be required to submit a new application and application fee.*

Who Is Required to Have This License?

Arizona Revised Statutes [Title 6, Chapter 5 – Consumer Lender](#)

Activities Authorized Under This License

This license authorizes the following activities...

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

Pre-Requisite for License Application

- None.

AZ-DIFI does not issue paper licenses for this license type.

Document Uploads

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:

- Refer to [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 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 or the document has already been uploaded for another state, a new upload is not required unless changes have been made.
- If you have revised a document previously uploaded, you will need to delete the old document and replace it with the new document (history of document revisions will remain in NMLS).
- When uploading state-specific documents i.e. surety bonds, you will need 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 [AZ-DIFI](#) licensing staff by phone at (602) 771-2800 or send your questions via email to felicensing@difi.az.gov for additional assistance.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. AZ-DIFI 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>AZ Application Fee: \$1,000.</p> <p>AZ License/Registration Fee:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <thead> <tr> <th style="width: 30%;">Application Submitted In</th> <th style="width: 20%;">Fee</th> <th style="width: 50%;">License Active Through</th> </tr> </thead> <tbody> <tr> <td>Jan, Feb, Mar</td> <td style="text-align: center;">500.00</td> <td>6/30 of the Current Calendar Year</td> </tr> <tr> <td>Apr, May, June</td> <td style="text-align: center;">1,250.00</td> <td>6/30 of the Next Calendar Year</td> </tr> <tr> <td>July, Aug, Sept</td> <td style="text-align: center;">1,000.00</td> <td>6/30 of the Next Calendar Year</td> </tr> <tr> <td>Oct, Nov, Dec</td> <td style="text-align: center;">750.00</td> <td>6/30 of the Next Calendar Year</td> </tr> </tbody> </table> <p>NMLS Initial Processing Fee: \$0</p> <p>Note: The above fees apply to the cost for the initial license authority. See the Other Trade Name section below for more information.</p>	Application Submitted In	Fee	License Active Through	Jan, Feb, Mar	500.00	6/30 of the Current Calendar Year	Apr, May, June	1,250.00	6/30 of the Next Calendar Year	July, Aug, Sept	1,000.00	6/30 of the Next Calendar Year	Oct, Nov, Dec	750.00	6/30 of the Next Calendar Year	NMLS (Filing submission)
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<input type="checkbox"/>	FBI Criminal Background Check for MU2 Individual: \$36.25 per person.	NMLS (Filing submission)
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REQUIREMENTS COMPLETED IN NMLS

Complete	AZ Consumer Lender License	Submitted via...															
<input type="checkbox"/>	<p>Submission of Company Form (MU1): 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>Financial Statements: Upload an Un-Audited 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>Note: Financial statements are uploaded separately under the Filing tab and <i>Financial Statement</i> submenu link. See the Financial Statements Quick Guide for instructions.</p>	NMLS															
<input type="checkbox"/>	<p>Other Trade Name: 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).</p> <p>AZ Consumer Lender Licensees are prohibited from using more than one other trade name for each license obtained. Therefore, please be advised that applicants must hold an AZ Consumer Lender License - Other Trade Name for each other trade name listed in the <i>Other Trade Names</i> section of the Company Form (MU1).</p> <p>If operating under an “Other Trade Name”, upload documentation regarding ability to do business under that trade name.</p> <p>This document should be named <i>Consumer Lender Trade Name – Assumed Name</i>.</p> <p>The following fees will be charged when applying for the Consumer Lender License - Other Trade Name.</p> <p>AZ Application Fee: \$1,000.</p> <p>AZ License/Registration Fee:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Application Submitted In</th> <th style="text-align: center;">Fee</th> <th style="text-align: center;">License Active Through</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Jan, Feb, Mar</td> <td style="text-align: center;">500.00</td> <td style="text-align: center;">6/30 of the Current Calendar Year</td> </tr> <tr> <td style="text-align: center;">Apr, May, June</td> <td style="text-align: center;">1,250.00</td> <td style="text-align: center;">6/30 of the Next Calendar Year</td> </tr> <tr> <td style="text-align: center;">July, Aug, Sept</td> <td style="text-align: center;">1,000.00</td> <td style="text-align: center;">6/30 of the Next Calendar Year</td> </tr> <tr> <td style="text-align: center;">Oct, Nov, Dec</td> <td style="text-align: center;">750.00</td> <td style="text-align: center;">6/30 of the Next Calendar Year</td> </tr> </tbody> </table>	Application Submitted In	Fee	License Active Through	Jan, Feb, Mar	500.00	6/30 of the Current Calendar Year	Apr, May, June	1,250.00	6/30 of the Next Calendar Year	July, Aug, Sept	1,000.00	6/30 of the Next Calendar Year	Oct, Nov, Dec	750.00	6/30 of the Next Calendar Year	NMLS
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Upload in NMLS: under the Document Type [Trade Name/Assumed Name Registration Certificates](#) in the section of the Company Form (MU1).

	NMLS Initial Processing Fee: \$0	
<input type="checkbox"/>	Resident/Registered Agent: 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-DIFI.	NMLS
Complete	AZ Consumer Lender License	Submitted via...
<input type="checkbox"/>	<p>Primary Contact Employees: 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"> Primary Company Contact. 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. Primary Consumer Complaint Contact. This is the person to whom AZ-DIFI will send complaints to that have been filed with our agency. 	NMLS
Note	Non-Primary Contact Employees: AZ-DIFI does not require any non-primary contacts to be listed in the <i>Contact Employees</i> section of the Company Form (MU1).	N/A
Note	Bank Account: Bank account information is not required. The <i>Bank Account</i> section of the Company Form (MU1) can be left blank.	N/A
<input type="checkbox"/>	<p>Disclosure Questions: 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 Company Disclosure Explanations Quick Guide for instructions.</p>	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).
Note	Qualifying Individual: The <i>Qualifying Individual</i> section is not required to be completed for Arizona on the Company Form (MU1).	N/A
<input type="checkbox"/>	Control Person (MU2) Attestation: 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).	NMLS
Note	Credit Report: Individuals in a position of control are NOT required to authorize a credit report through NMLS.	N/A
<input type="checkbox"/>	<p>MU2 Individual FBI Criminal Background Check Requirements: 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"> 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. <p>After authorizing an FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), you must schedule an</p>	<p>NMLS</p> <p>Note: 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>

	<p>appointment to be fingerprinted if new prints are required.</p> <p>See the Criminal Background Check section of the NMLS Resource Center for more information.</p>	
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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.