



AZ Escrow Agent Branch License New Application Checklist (Branch)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Note from 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 Untimely submissions, as detailed in the deficiency notice, will result in your application being withdrawn. If the application is withdrawn, application fees, if applicable, will be forfeited and the applicant will be required to submit a new application and application fee*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?

"Escrow" means any transaction in which an escrow property is delivered with or without transfer of legal or equitable title, or both, and irrespective of whether a debtor-creditor relationship is created, to a person not otherwise having any right, title or interest therein in connection with the sale, transfer, encumbrance or lease of real or personal property, to be delivered or redelivered by that person upon the contingent happening or non-happening of a specified event or performance or nonperformance of a prescribed act, when it is then to be delivered by such person to a grantee or grantor; a promisee or promisor; an obligee or obligor; a bailee or bailor, or any designated agent or employee of any of them. Escrow includes subdivision trusts and account servicing. Please review A.R.S. § [6-801](#)

Real Property Escrow Agents Must File Escrow Rates: See [A.R.S. Section 6-846 et al.](#)

No foreign corporation without a valid grant of authority to do business under [Title 10, Chapter 15, Article 1](#) shall transact any escrow business in this state.

Activities Authorized Under This License

This license authorizes the following activities:

- Accounting/Billing servicing
- Escrowing agents
- Consumer loan servicing
- Third party first mortgage servicing
- Third party subordinate lien mortgage servicing
- Third party debt collection
- Master Servicing
- Subordinate lien mortgage servicing

Pre-Requisites for License Applications

- This license should only be applied for by a company that also holds or is applying for AZ Escrow Agent License.

AZ-DIFI **ONLY** issues an electronic license certificate 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 Uploads Descriptions and Examples](#).
- Documents to be uploaded must be relevant to the company application.
- Documents to be uploaded must be listed in the selectable document category. If inappropriate documents are uploaded you will be contacted by your regulator and asked to remove them from NMLS.
- Documents should not be uploaded 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 need to upload a revised document, you must delete the old document and replace it with the new document (a history of document revisions will remain in NMLS).
- If uploading a state-specific document i.e. surety bond, you must indicate the applicable state.

Helpful Resources

- [Branch Form \(MU3\) Filing Quick Guide](#)
- [Document Upload Descriptions and Examples](#)
- [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. 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 Escrow Agent Branch License	Submitted via...
<input type="checkbox"/>	AZ Application Fee: \$500 AZ License/Registration Fee:	NMLS (Filing submission)

Application Submitted In	Fee	License Active Through
Jan, Feb, Mar	187.50	9/30 of the Current Calendar Year
Apr, May, June	125.00	9/30 of the Current Calendar Year
July, Aug, Sept	312.50	9/30 of the Next Calendar Year
Oct, Nov, Dec	250.00	9/30 of the Next Calendar Year

NMLS Initial Processing Fee: \$0

Note: The above fees apply to the cost for the initial license authority. See the [Other Trade Name section](#) below for more information.

REQUIREMENTS COMPLETED IN NMLS																	
Complete	AZ Escrow Agent Branch License	Submitted via...															
<input type="checkbox"/>	<p>Submission of Branch Form (MU3): Complete and submit the Branch Form (MU3) in NMLS. This form serves as the application for the license through NMLS.</p>	NMLS															
<input type="checkbox"/>	<p>Other Trade Name: If operating under a name that is different from the applicant’s legal name, that “Trade Name” or “DBA” must be listed under the <i>Other Trade Names</i> section of the Company Form (MU1).</p> <p>AZ Escrow Agent 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 Escrow Agent 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>Escrow Agent Trade Name – Assumed Name</i>.</p> <p>The following fees will be charged when applying for the AZ Escrow Agent Branch License - Other Trade Name.</p> <p>Application Fee: \$500</p> <p>AZ License/Registration Fee:</p> <table border="1"> <thead> <tr> <th>Application Submitted In</th> <th>Fee</th> <th>License Active Through</th> </tr> </thead> <tbody> <tr> <td>Jan, Feb, Mar</td> <td>187.50</td> <td>9/30 of the Current Calendar Year</td> </tr> <tr> <td>Apr, May, June</td> <td>125.00</td> <td>9/30 of the Current Calendar Year</td> </tr> <tr> <td>July, Aug, Sept</td> <td>312.50</td> <td>9/30 of the Next Calendar Year</td> </tr> <tr> <td>Oct, Nov, Dec</td> <td>250.00</td> <td>9/30 of the Next Calendar Year</td> </tr> </tbody> </table>	Application Submitted In	Fee	License Active Through	Jan, Feb, Mar	187.50	9/30 of the Current Calendar Year	Apr, May, June	125.00	9/30 of the Current Calendar Year	July, Aug, Sept	312.50	9/30 of the Next Calendar Year	Oct, Nov, Dec	250.00	9/30 of the Next Calendar Year	<p>NMLS</p> <p>Upload in NMLS: under the Document Type <u>Trade Name/Assumed Name Registration Certificates</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
Application Submitted In	Fee	License Active Through															
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	NMLS Initial Processing Fee: \$0	
<input type="checkbox"/>	Branch Manager: A Branch Manager must be designated for each licensed location. A Branch Manager is defined as an individual whose principal office is physically located in, who is in charge of, and who is responsible for the business operations of a branch office.	NMLS
<input type="checkbox"/>	Branch Manager (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable branch manager before it can be submitted with the Branch Form (MU3).	NMLS
Note	Credit Report: Branch Managers are NOT required to authorize a credit report through NMLS.	N/A
Note	MU2 Individual FBI Criminal Background Check Not Required Through NMLS: Branch Managers are NOT required to authorize an FBI criminal background check through NMLS.	N/A

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	AZ Escrow Agent Branch License	Submitted via...
<input type="checkbox"/>	<p>Surety Bond: Submit branch bond in the amount of \$100,000.00 furnished by a surety company authorized to conduct business in Arizona. The name of the principal insured on the bond must match the full legal name of applicant. Click here to access the Bond Form.</p> <p>This document should be named <i>Escrow Agent Surety Bond</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Surety Bond</u> in the <i>Document Uploads</i> section of the Branch Form (MU3).</p>

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 Escrow Agent Branch License	Submitted via...
No items are required to be submitted outside of NMLS for this license/registration at this time.		

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.