



AZ Escrow Agent License Amendment Checklist (Company)

CHECKLIST SECTIONS

- [General Information](#)
- [Amendments](#)

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 work item(s) can be processed and to avoid any undue delay.*

Instructions

AZ-DIFI does not require advance notice for the following changes; make the changes in NMLS as of the effective date and submit supporting documentation as instructed in the checklist below.

- Change of Legal Name
- Change of Main Address
- Addition or Modification of Other Trade Name
- Deletion of Other Trade Name
- Change of Legal Status
- Addition or Modification of Affiliates/Subsidiaries
- Addition or Modification of Direct Owners/Executive Officers
- Addition or Modification of Indirect Owners
- Change of Disclosure Question(s)

AZ-DIFI requires advance notification for some changes to your record in NMLS. See the checklist below for details.

- Addition or Modification of Other Trade Name
- Change of Control

Uploading Agency-Specific Documents

If you are required to upload documents to NMLS for an Advance Change Notice (“ACN”), select “Advance Change Notice” for the document type in the NMLS Document Uploads section. If you are required to upload documents for an amendment that doesn’t require an ACN, select the applicable document type in the NMLS Document Uploads section.

Note: Use the recommended filing naming convention found on the [Document Upload Descriptions and Examples](#).

Helpful Resources

- [Amendments & Advance Change Notice](#)
- [Document Uploads Quick Guide](#)
- [Document Upload Descriptions and Examples](#)

AZ-DIFI 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.

AMENDMENTS

- [Change of Legal Name](#)
 - Change of Legal Name: \$250 per license
- [Change of Main Address](#)
- [Addition or Modification of Other Trade Name](#)
- [Deletion of Other Trade Name](#)
- [Change of Legal Status](#)
- [Addition or Modification of Affiliates/Subsidiaries](#)
- [Change of Control](#)
- [Addition or Modification of Direct Owners/Executive Officers](#)
- [Addition or Modification of Indirect Owners](#)
- [Change of Disclosure Question\(s\)](#)

Note: Information uploaded or filed in NMLS will not be viewable to AZ-DIFI until the filing has been attested to and submitted through NMLS. Agency-specific requirements that should be emailed or mailed to AZ-DIFI on the checklist below must be received with the appropriate checklist within five (5) business days of the electronic submission of your filing through NMLS.

Complete	AZ Escrow Agent License Change of Legal Name Amendment Items	Submitted via...
<input type="checkbox"/>	Change of Legal Name: Submit a Change of Legal Name through the Company Form (MU1) in NMLS.	NMLS
<input type="checkbox"/>	Change of Legal Name Fee: \$250 per license Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.	NMLS (Filing submission)

Complete	AZ Escrow Agent License Change of Legal Name Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Surety Bond Rider: Upload surety bond rider (or new bond if applicable) that reflects the entity's new legal name. The name of the principal insured on the bond must match the full legal name of applicant, including any Other Trade Names.</p> <p>If a new surety bond is needed, click here to access the Surety Bond Form.</p>	Upload in NMLS: under the Document Type <u>Surety Bond</u> in the <i>Document Uploads</i> section of the Company Form (MU1).
<input type="checkbox"/>	Arizona Corporation Commission: You must update the entity's legal name with the Arizona Corporation Commission prior to approval from Arizona.	

Complete	AZ Escrow Agent License Change of Main Address Amendment Items	Submitted via...
<input type="checkbox"/>	Change of Main Address: Submit an amendment for a change of Main (Corporate) Address through the Company Form (MU1) in NMLS.	NMLS
<input type="checkbox"/>	Change of Main Address: \$0 per license	NMLS

Complete	AZ Escrow Agent License Addition or Modification of Other Trade Name Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Other Trade Name(s):</p> <ul style="list-style-type: none"> • List your DBA or Trade Name(s) used in Arizona in the "Other Trade Names" (OTN) section of the Branch Form (MU3). • IMPORTANT - If adding a new OTN for the branch location that is not already listed on the Company Form (MU1), during the application process, also submit an amendment for the addition of the OTN through the Company Form (MU1) in NMLS. • A separate license is no longer required for use of multiple trade names. • You may only transact business in the legal name of the entity and any name(s) approved and listed for Arizona under the Trade name section on the NMLS. • A licensee may not use an assumed name or trade name that either: <ul style="list-style-type: none"> ○ Is so substantially similar to the assumed name or trade name of another department licensee that it may cause uncertainty or confusion among the public. ○ Tends to deceive or mislead the public as to the nature of business that the licensee conducts. 	NMLS

Complete	AZ Escrow Agent License Addition or Modification of Other Trade Name Amendment Items	Submitted via...
	<ul style="list-style-type: none"> A person using an approved assumed or trade name shall notify the AZ-DIFI within fifteen days after any material change to the name. <p>It is recommended that each DBA or Trade Name is registered with the Arizona Secretary of State.</p>	

Complete	AZ Escrow Agent License Deletion of Other Trade Name Amendment Items	Submitted via...
<input type="checkbox"/>	Deletion of Other Trade Name: Submit an amendment for deletion of an Other Trade Name through the Company Form (MU1) in NMLS.	NMLS
<input type="checkbox"/>	Deletion of Other Trade Name \$0 per license.	

Complete	AZ Escrow Agent License Change of Legal Status Amendment Items	Submitted via...
Note: In many cases, a change to the Fiscal Year End, Legal Status, and State or Date of Formation indicates a new entity has been formed and a new NMLS record is required. This includes the creation of a new NMLS account and submission of a new Company Form (MU1).		
<input type="checkbox"/>	Change of Legal Status: Submit an amendment for a change in Legal Status within the Company Form (MU1) in NMLS. Note: If the change results in a new FEIN, then you will have to apply for a new license. If there is no change in your FEIN, then this would be a legal name change.	NMLS

Complete	AZ Escrow Agent License Addition or Modification of Affiliates/Subsidiaries Amendment Items	Submitted via...
<input type="checkbox"/>	Addition or Modification of Affiliates/Subsidiaries: Submit an amendment for an addition or change in Affiliates/Subsidiaries within the Company Form (MU1) in NMLS.	NMLS

Complete	AZ Escrow Agent License Change of Control	Submitted via...
<input type="checkbox"/>	<p>Change of Control: You must receive written approval from the superintendent before a change of control may occur. Submit an amendment with an effective date of at least 45 days in advance along with all required documents.</p> <ul style="list-style-type: none"> • Copy of Purchase Agreement • Copy of Stock Certificates & Stock Ledger • Flow Chart of New Ownership • “Minutes or Corporate Resolution” Substantiating approval of the change in ownership percentages • Company Financial Statement (<i>Unaudited Balance sheet & Profit and Loss Statement</i>) • Personal Financial Statement (<i>Individual Acquisition Only</i>) 	NMLS
<input type="checkbox"/>	<p>MU2 Individual FBI Criminal Background Check Requirements:</p> <p>Pursuant to ARS § 6-123.01, AZ-DIFI has the authority to require fingerprints and background checks for all applicants, licensees, active managers or responsible individuals, or any organizer, director or officer of any corporate applicant or licensee, or any individual in control of a licensee or applicant, or any individual who seeks to acquire control of a licensee or each key individual</p> <p>The following Individuals, specified on the Form MU1 are required to authorize a FBI criminal background check (CBC) through the NMLS:</p> <p>Direct Owners/Officers – <i>CBC is not required for individuals who have had a CBC completed and reviewed by the AZ-DIFI within the previous 12 months.</i></p> <ul style="list-style-type: none"> • All individuals who hold 20% or more of the voting shares. • Top 3 individuals that are responsible for and provide oversight for the entity’s business activity. <p>After review of the application the Department may require additional CBC’s to be completed as stated below.</p> <p>Indirect Owners and Additional Officers – <i>CBC is not required for individuals who have had a CBC completed and reviewed by the AZ-DIFI within the previous 12 months.</i></p>	NMLS
Complete	AZ Escrow Agent License Addition or Modification of Direct Owners/Executive Officers Amendment Items	Submitted via...

Complete	AZ Escrow Agent License Addition or Modification of Direct Owners/Executive Officers Amendment Items	Submitted via...
<input type="checkbox"/>	Addition or Modification of Direct Owners/Executive Officers: Submit an amendment for an addition or change in Direct Owners/Executive Officers within the Company Form (MU1) in NMLS.	NMLS
Note	Credit Report: Credit Reports and authorizations for credit report through NMLS are not required.	N/A
<input type="checkbox"/>	FBI Criminal Background Check for MU2 Individual: \$36.25 per person.	NMLS (Filing submission)
<input type="checkbox"/>	<p>MU2 Individual FBI Criminal Background Check Requirements:</p> <p>Pursuant to ARS § 6-123.01, AZ-DIFI has the authority to require fingerprints and background checks for all applicants, licensees, active managers or responsible individuals, or any organizer, director or officer of any corporate applicant or licensee, or any individual in control of a licensee or applicant, or any individual who seeks to acquire control of a licensee or each key individual</p> <p>The following Individuals, specified on the Form MU1 are required to authorize a FBI criminal background check (CBC) through the NMLS:</p> <p>Direct Owners/Officers – <i>CBC is not required for individuals who have had a CBC completed and reviewed by the AZ-DIFI within the previous 12 months.</i></p> <ul style="list-style-type: none"> • All individuals who hold 20% or more of the voting shares. • Top 3 individuals that are responsible for and provide oversight for the entity's business activity. <p>After review of the application the Department may require additional CBC's to be completed as stated below.</p> <p>Indirect Owners and Additional Officers – <i>CBC is not required for individuals who have had a CBC completed and reviewed by the AZ-DIFI within the previous 12 months.</i></p>	NMLS

Complete	AZ Escrow Agent License Addition or Modification of Indirect Owners Amendment Items	Submitted via...
<input type="checkbox"/>	Addition or Modification of Indirect Owners: Submit an addition or change in Indirect Owners within the Company Form (MU1) in NMLS	NMLS
Note	Credit Report: Credit Reports and authorization for credit report through NMLS are not required.	N/A

Complete	AZ Escrow Agent License Addition or Modification of Indirect Owners Amendment Items	Submitted via...
<input type="checkbox"/>	FBI Criminal Background Check for MU2 Individual: \$36.25 per person.	NMLS (Filing Submission)
<input type="checkbox"/>	<p>MU2 Individual FBI Criminal Background Check Requirements: When added to the Company Form (MU1), the following Individuals, as specified below, are required to authorize a CBC through NMLS.</p> <p>After review of the application the Department may require additional CBC's to be completed as stated below.</p> <p>Indirect Owners and Additional Officers – <i>CBC is not required for individuals who have had a CBC completed and reviewed by the AZ-DIFI within the previous 12 months.</i> After authorizing a CBC 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 Criminal Background Check section of the NMLS Resource Center for more information.</p> <p>Note: If you are able to 'Use Existing Prints' to process the CBC, you DO NOT have to schedule an appointment. NMLS will automatically submit the fingerprints on file.</p>	NMLS

Complete	AZ Escrow Agent License Change of Disclosure Question(s) Amendment Items	Submitted via...
<input type="checkbox"/>	Change of Disclosure Question(s): Submit an amendment for a change to Disclosure Question response(s) through the Company Form (MU1) in NMLS.	NMLS
<input type="checkbox"/>	<p>Changing a Response from "No" to "Yes": Provide a complete and detailed explanation and document upload for each response that changes from "No" to "Yes" for company or each control person.</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).
<input type="checkbox"/>	<p>Changing a Response from "Yes" to "No": When changing a Disclosure Question response from "Yes" to "No", you will be required to remove the question from the associated Disclosure Explanation and provide an Amendment Reason.</p> <p>You must select "Add Explanation for "No" Responses" and provide an explanation and document upload for each response that changes from "Yes" to "No" for company or each control person. See the Company Disclosure Explanations Quick Guide for instructions.</p>	NMLS

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.