



File Update Instructions

Changes to Your License Guidelines

Section 1

Page 1 of 3

Examples of what is required immediately **in writing** if any changes take place after you have been issued a license by our Department. **Do not** wait until renewal time to advise us of any changes. Changes must be reported in a timely manner, penalties may be assessed for not complying. Please provide the required documentation as described for each change noted below. See CHECKLIST at the bottom of this document.

***Original licenses** must be returned, otherwise there is a \$100 duplicate fee charged for each license not returned. (Post a copy of the current license, until you receive the original amended license).

****Order** the number of fingerprint cards needed from this website. Fingerprints must be taken by a law enforcement agency. Do not submit any fingerprint card that has either highlighter or whiteout on it. Only one (1) completed fingerprint card per person is required.

*****To acquire** the necessary forms download your license type application package from the website.

A. Address and/or Name Change you must download the form from this website. This applies to all license types.

B. Request a duplicate license.

1. Letter of request for a duplicate license, state license number of license being requested.
2. Duplicate license fee \$100.

C. Change to any of the top five (5) Persons, Officers or Members. Applies to all License Types

1. Personal history form. (See *** above)
2. Fingerprint card. (See ** above)
3. Fingerprint processing fee of \$24 per card and fee must accompany the card.
4. If applicable – credit explanation on any negative items past or current.
5. If applicable - amended articles of incorporation or organization adding new officer/directors/ members.
6. Authorization letter from licensee of changes in the top (5) officers (adding or removing officers).

D. Office Closure or No Longer In Business. Applies to all License Types

1. Return original license(s).
2. Closure Letter to include: **a.** reason for closure **b.** the location of where the records will be stored and **c.** name, address and phone number of the contact person

E. Control / Ownership Change (“COC”): COC is 20% or more and applies to all License Types except money transmitters which is 15% or more.

Note: A license is not transferable or assignable and control of a licensee may not be acquired through a stock purchase or any other device without the prior written consent of the superintendent.

1. Letter of explanation, providing complete details (the structure of this change may require a new license).
2. Copy of signed purchase agreement.
3. Copy of stock certificates & stock ledger.
4. Need copy of either the amended articles or new articles and a Flow Chart showing new ownership.
 - a. Is company amending their current articles?
 - b. Is company drawing up new articles?
 - c. Is the company changing their name? See name change “A” above.
 - d. Are the top people of the company changing? See Change to any of the top five people above.
5. Percentage change in ownership. Provide “Minutes or Corporate Resolution” substantiating change in ownership percentages.
6. Financials are required on companies acquiring the licensee. (See *** above) Audited financials are required for the following license types; escrow agent, money transmitter and trust companies.



File Update Instructions

Changes to Your License Guidelines

Section 1

Page 2 of 3

7. Personal financials are required on ownership interest. (See *** above)
8. Original principal location & branch licenses returned if name is changing. (See * above)
9. A fee of \$5,000 is required for trust companies and \$2,500 money transmitter licensees.

F. Collection Agency Active Manager (AM) Change – TIME SENSITIVE. Active Manager is one who is in active management of the licensee.

Note: A licensee shall notify the superintendent **in writing** that its AM will cease to be in active management of the activities of the licensee within ten days of learning that fact. You have 90 days to replace your AM with a qualified (see A.R.S. under Qualifications of applicants) person.

1. Return original principal location license. (See * above)
2. Personal history form. (See *** above)
3. Fingerprint card. (See ** above)
4. Fingerprint processing fee of \$24 per card and fee must accompany the card.
5. Copy of driver's license.
6. Active managers need to provide a written description of their collection experience.
7. Letter from company authorizing the AM change.
8. Plus \$250 AM processing fee (separate check).

Checklist - Did You Remember To:

- DO NOT SUBMIT A PARTIAL PACKAGE – COMPLETE THE CHANGE AS REQUIRED ABOVE BEFORE SENDING THIS OR THESE CHANGE(S) TO THIS DEPARTMENT.
Changes can not be made without all required items. Penalties may be assessed for not complying.
- Make Check(S) Payable To: Department of Financial Institutions or AZDFI
- Fingerprint Processing Fees Must Be On A Separate Check From All Other Fees.
- Include \$100 Duplicate Fee for an Original Licensee Not Returned
- Authorization Letter Signed By an Officer
- Sign and Notarize All Documents Where Applicable
- Print or Type All Information on All Documents
- Answer All Questions on All Forms or Complete With “None” Or “NA”
- Make Copies of the Completed Change Packet for Your Records
- ENCLOSE ALL REQUIRED ITEMS TOGETHER IN ONE PACKAGE BEFORE MAILING
- Mail To: Department of Financial Institutions
2910 N 44th Street, Suite 310
Phoenix, AZ 85018