



Trust Company Renewal Application, Checklist and Instructions

License Year: January 1 through December 31

Page 1 of 2

Instructions

Below is a checklist and helpful information to help you submit a completed renewal package. The application for Renewal is completed through the [portal](#). The Annual Report of Trust Assets and Liabilities, to be used in renewing your trust certificate and must be submitted every year by March 31st pursuant to Arizona Administrative Code R20-4-805.

You must renew your Trust Company Certificate each year for the calendar year January 1st through December 31st and you must have the renewal submitted to the Department before January 15th of each year to avoid penalty fees or closure.

Fill out the Renewal Application and the Annual Trust Company report making sure that you answer each question and if you come to a question that is not applicable, place N/A in the answer box, or if the answer is none, place "none" in the answer box. This will help us to know that you did not miss the question.

Order your Certificate of Good Standing with the Corporation Commission and submit it with your renewal.

Submit a current annual financial report. The current annual financials are to be signed by one of the owners or officers on file with the Department. The current financials should include a balance statement and an income and loss statement. If the financials list a negative net worth, attach a written explanation and what steps are being taken to prevent this in the future.

One of the top five officers or the chief trust officer must sign the application form where indicated and type or print the name and title of the person signing. Be certain that it is notarized; that all attachments are identified with the name of the trust company, and that it is submitted through the [portal](#) with the appropriate fees to:

The Arizona Department of Financial Institutions
Financial Institutions Division
100 N. 15th Ave, Suite 261
Phoenix, AZ 85007

If you have any questions, please call the Financial Institutions Division at 602-771-2822 or e-mail us at licensing@azdfi.gov.



Trust Company Renewal Application, Checklist and Instructions

License Year: January 1 through December 31

Page 2 of 2

Check List

- Application Completed (N/A or “none” marked when question is none or not applicable)
- Assets and Liability Statement Completed (deliver to AZDFI no later than 90 days after December 31)
- Certificate of Good Standing from the Corporation Commission attached
- Enclose current Annual Financial Report with explanation if necessary.
- \$1,000 renewal fee payable to the Arizona Department of Financial Institutions (Principal Location)
- \$250.00 per branch location(s) in Arizona that is renewing. (Do not include the principal Location)
- Submit your renewal application, attachments and renewal fees through the [portal](#).
- Include the checklist with your renewal application.
- If you have a *certificate change, please use the “License Change Application” on the website and send it as a separate package with separate fees.

For your Information:

Pursuant to A.R.S. §6-855 and A.R.S. §6-126, the annual renewal fee is one thousand dollars (\$1,000) plus two-hundred and fifty dollars (\$250.00) for each branch office and is payable on or before January 1 of each year. A penalty of one-hundred dollars (\$100.00) shall be assessed for each day after January 15 that the renewal and fee(s) are not received by the Department.

*The trust company is required to notify the Department at the time changes are made regarding the certificate of authority. (i.e. company name, address, office closure, bond, change of control, top five officers; trustees; partners; directors; and owners). You can do this at any time by making a submission through the [portal](#).

Reminder: Annual Report of Trust Assets: Pursuant to the Arizona Administrative Code R20-4-805(A), within 90 days following December 31st of each year, an “Annual Report of Trust Assets,” shall be filed with the Superintendent (by March 31). Pursuant to A.R.S. §6-861, the Superintendent will assess a penalty of fifty dollars (\$50.00) for each day the trust company reports are delinquent.

After your renewal is approved, you will not receive a new certificate; you will receive a confirmation letter that your certificate has been renewed.

Pursuant to A.R.S. 6-859(G) at least once a year the Board of Directors shall review the fidelity bond and the errors and omission insurance to determine the adequacy of coverage and record it in the minutes and immediately after procuring the bonds, file them with the Department through the [portal](#).