



DEPARTMENT OF
INSURANCE AND FINANCIAL INSTITUTIONS

**SENIOR RESIDENTIAL ENTRANCE FEE CONTRACT PROVIDER
COMPLIANCE WITH ARS TITLE 44, CHAPTER 25, ARTICLE 1**

You can find ARS Title 44, Chapter 25, Article 1 on the internet at <http://www.azleg.gov/ArizonaRevisedStatutes.asp>.

You must register with us before you solicit, enter into or extend the term of a Senior Residential Entrance Fee Contract. ARS §44-6952(A). Our registration **Form E-SR.REG** is available on our web site at <https://difi.az.gov/insurers/licensingregistration/senior-residential-entrance-fee-contract-provider>.

You must include a copy of your **most recent Audited Financial Report** and a **copy of your Disclosure Statement** with your registration form. Your **Audited Financial Report must:**

- (a) Be prepared by an independent certified public accountant.
- (b) Be prepared using the generally accepted accounting principles (GAAP)
- (c) Include the Auditor's unqualified or qualified opinion letter issued to the Provider.

Your **Disclosure Statement**, ARS §44-6954(D)(2), cannot be longer than two printed pages, must be in plain English and must include the following information in clear and conspicuous type:

- (a) The name of the facility.
- (b) The name of the owner of the facility.
- (c) The amount of the entrance fee.
- (d) The portion of the entrance fee that is or may be refundable to the resident and the terms on which the refund is to be made.
- (e) If and how the refundable portion of the entrance fee is insured, guaranteed, secured, or otherwise provided for.
- (f) A statement that a person who has complaints about an entrance fee contract may contact the Consumer Fraud Section of the Arizona Attorney General's Office.

You must file your annual Audited Financial Report **with us each year to remain registered**. Your **report must be filed with us within one hundred eighty days** after your fiscal year end. Your Report must:

- (a) Be prepared by an independent certified public accountant.
- (b) Be prepared using the generally accepted accounting principles (GAAP).
- (c) Include the Auditor's unqualified or qualified opinion letter issued to provider.
- (d) **Have Transmittal Form E-SR.AFR attached to the front cover.**

You must file any amendments to your Disclosure Statement with us within 14 days after making the amendment.

Send the application documents to financialfilings@difi.az.gov.