



DEPARTMENT OF  
FINANCIAL INSTITUTIONS

### Before Submitting an Online Application

**The following must be completed prior to the submission of an online application, otherwise the application will be incomplete and will not be processed.**

If you wish to apply as a [Corporation](#), [Foreign Corporation](#), or [Limited Liability Company](#) you must **File**, receive **Approval**, and be in **Good Standing** with the [Arizona State Corporation Commission](#).

If you wish to apply as a [Limited Partnership](#), [Foreign Limited Partnership](#), [Limited Liability Limited Partnership](#) or use a [DBA/Trade Name](#), you must **File**, and have an **Active Registration** with the [Arizona Secretary of State](#).

If you wish to apply as a **Sole Proprietorship**, you must use your own name when applying as an Sole Proprietor, otherwise you must **File**, and have an **Active Registration** for your [DBA/Trade Name](#) with the [Arizona Secretary of State](#).

**Each Officer, Director, Partner, Employee or Controlling Person with an ownership share above 20% equity interest, key individuals, and the Active Manager (if required) of the entity is required to complete a [Background Check](#). We now process background checks on your behalf once the Biographical Statement is submitted.**



DEPARTMENT OF  
FINANCIAL INSTITUTIONS

The following must be completed prior to the submission of an online application, otherwise the application will be incomplete and will not be processed.

### Surety Bond Requirements

Collection Agency	<a href="#">ARS 32-1022</a>	Please see chart on page 4
Debt Management Company	<a href="#">ARS 6-704</a>	Please see chart on page 4
Escrow Agent	<a href="#">ARS 6-814</a>	\$100,000.00 Surety Bond

### Financial Requirements

<b>Advance Fee Loan Broker</b>	Must be Solvent	Unaudited Financial Statement <i>Balance Sheet &amp; Profit and Loss Statement</i>
<b>Collection Agency</b>	Must be Solvent	Unaudited Financial Statement <i>Balance Sheet &amp; Profit and Loss Statement</i>
<b>Consumer Lender</b>	≥ \$25K in Liquid Assets for each licensed location	Unaudited Financial Statement <i>Balance Sheet &amp; Profit and Loss Statement</i>
<b>Debt Management Company</b>	≥ \$2.5K in Liquid Assets in excess of the business liabilities and the licensee's liabilities on account of monies received in the business of debt management	Unaudited Financial Statement <i>Balance Sheet &amp; Profit and Loss Statement</i>
<b>Escrow Agent</b>	Must be Solvent	Unaudited Financial Statement <i>Balance Sheet &amp; Profit and Loss Statement</i>
<b>Premium Finance Company</b>	≥ \$25K in Liquid Assets	Unaudited Financial Statement <i>Balance Sheet &amp; Profit and Loss Statement</i>



## DEPARTMENT OF FINANCIAL INSTITUTIONS

### Additional Application Information

**Other than Collection Agencies, a separate license is required for each place of business where an applicant conducts business with Arizona consumers.** Submit an online branch application with the applicable application fee for each location where the applicant will be conducting business with Arizona consumers. [Click here for instructions on adding branch locations.](#)

### License Maintenance

Some changes require prior approval and/or fees. Review the [DFI Service Request Requirements](#) and the applicable statutes for more information.

### Renewal Requirements

An online renewal application(s) and fee(s) must be submitted no later than the date listed below to avoid a late penalty, license suspension, or license termination. It is the responsibility of the licensee to renew its license(s) timely. Refer to the statutes below for additional information.

<b>Advance Fee Loan Broker</b>	06/30	<a href="#">ARS 6-1305</a>
<b>Collection Agency</b>	12/31	<a href="#">ARS 32-1025</a>
<b>Consumer Lender</b>	06/30	<a href="#">ARS 6-604</a> & <a href="#">ARS 6-605</a>
<b>Debt Management</b>	6/15	<a href="#">ARS 6-707</a>
<b>Company Escrow Agent</b>	9/30	<a href="#">ARS 6-815</a>
<b>Premium Finance Company</b>	12/31	<a href="#">ARS 6-1402</a> & <a href="#">ARS 6-1405</a>
<b>Sales Finance Company</b>	06/30	<a href="#">ARS 44-282</a>



DEPARTMENT OF  
FINANCIAL INSTITUTIONS

Collection Agency License:

The bond should be computed using a base consisting of the gross annual income of the licensee generated from all business transacted in Arizona by the licensee during the preceding year. ARS § 32-1021(B)(2) For the purposes of this section "all business transacted in Arizona" includes: 1. The collection of debts from debtors who reside in Arizona, regardless of where the licensee is located. 2. The collection of debts made from an office in Arizona, regardless of where the debtor resides. 3. The collection of debts made on behalf of creditors who reside in Arizona, regardless of where the debtor and the collection agent reside.

<i>Amount</i>	<i>Bond Amount</i>
Not over \$250,000	\$10,000
\$250,001 to \$500,000	\$15,000
\$500,001 to \$750,000	\$25,000
\$750,001 and over	\$35,000

Debt Management Company:

At the time of filing the application the applicant shall furnish a cash or surety bond payable to the Department in the sum of not less than \$5,000 for licensees disbursing less than \$100,000 each year and for the following amounts disbursed by the licensee in the previous license year.

<i>Amount</i>	<i>Bond Amount</i>
\$100,000.00 - \$250,000.00	\$10,000.00
\$250,000.00 - \$500,000.00	\$15,000.00
\$500,001.00 - \$1,000,000.00	\$20,000.00
More than \$1,000,000.00	\$25,000.00