



RENEWAL APPLICATION FOR ESCROW COMPANY LICENSE

GENERAL INSTRUCTIONS

1. Use this form if you are applying to **renew** an escrow company license. **If you do not currently possess an escrow company license or are applying for a branch license, do not use this form.** Instead, complete the appropriate application available on the Financial Institutions Division's website.
2. **THE APPLICATION MUST BE COMPLETED IN ITS ENTIRETY.** Applications containing incomplete responses, lacking fees, or failing to include required exhibits will be returned to the applicant. Please utilize the checklist on the final page of this packet to ensure that the application is complete.
3. If the space provided for answers is inadequate for complete answers, additional pages must be attached. Attachments must identify the applicant's name and the specific item on the application to which the answer relates in the top right corner of every page.
4. The renewal fee for an escrow company license is two hundred dollars (\$200). An additional renewal fee of two hundred dollars (\$200) is required for each branch license your company maintains. The only accepted methods of payment are checks or money orders made payable to the Financial Institutions Division (Division). Total fees may be included in one check; there is no need to mail separate checks.
5. All escrow company licenses will expire at the close of business on June 30th of each year, unless renewed for the upcoming year. License renewal applications are due by the close of business on June 1st of each year.
6. Upon the Division's receipt of a complete application, an investigation will be made into the financial responsibility, character, and general fitness of the applicant.
7. Printed/paper applications, exhibits, and attachments are no longer accepted. There are two acceptable alternatives to submitting applications.
 - a. The application and all exhibits/attachments may be submitted on a secured, password protected USB drive, mailed as detailed in Step 8 below. Email the flash drive password to the current Mortgage & Escrow Licensing Specialist as listed on the Division's website. All exhibits must include the applicant's name and exhibit letter in the top right corner of every page.
 - b. The application and all exhibits/attachments may be submitted electronically through "Box", a secured content management platform. You must inform the current Mortgage & Escrow Licensing Specialist (as listed on the Division's website) of your intention to submit through Box and request an invitation. Once invited, you may upload all documents electronically. All exhibits must include the applicant's name and exhibit letter in the top right corner of every page. The application fee(s) must be mailed as detailed in Step 8 below.
8. The application fee(s) and USB drive, if applicable, must be mailed to the Financial Institutions Division, P.O. Box 25101, Santa Fe, NM 87504. Please ensure your license number(s) is/are included on the check. **Failure to submit a complete application, including applicable exhibits and all fees, by June 1st will result in the division imposing a mandatory delinquency fee of ten dollars (\$10) per day for each day the licensee is delinquent in completing the application pursuant to §58-22-24 NMSA 1978. In addition, failure to submit a timely and complete renewal application, including fees, may result in the denial of license.**

II. COMPANY AND BRANCH INFORMATION

Item 10: Since the previous application, if there has been any change in the company directors, managers, owners, partners, or officers please complete the information in the table below. Under the column titled "Type of Change," place an "A" if the individual has been added to the company structure, a "D" if the individual has departed the company structure, or a "C" if the residential address, title, or ownership percentage has changed.

NAME	RESIDENCE ADDRESS	TITLE	OWNERSHIP PERCENTAGE	TYPE OF CHANGE

Item 11: Does the company operate any office or branch location in addition to the principle office?
 Yes No

If **YES**, please complete the following table:

BRANCH NUMBER	LOCATION OF BRANCH	NAME OF MANAGER

NOTE: For each branch location listed above, you must submit a two hundred dollar (\$200.00) branch license fee in addition to the two hundred dollar (\$200.00) principal office license renewal fee.

COMPANY AND BRANCH EXHIBITS

- **EXHIBIT A: COMPANY RESUMES**
 - Attach current resumes for all company managers, owners, partners, members, directors, or officers who have been hired since the last application.
- **EXHIBIT B: BRANCH RESUMES**
 - Attach current resumes for any branch managers who have been hired since the last application.
- **EXHIBIT C: PRINCIPAL OWNER FINANCIAL STATEMENT**
 - Attach principal owner's financial statement(s) that satisfies the following criteria:
 - Includes both a balance sheet and an income statement;
 - Is prepared, signed, and dated within the **60 days** prior to submission of the renewal application;
 - Is prepared in accordance with generally accepted accounting principles; and
 - Is sworn to by the principal owner.
- **EXHIBIT D: COMPANY FINANCIAL STATEMENT**
 - Attach principal owner's financial statement(s) that satisfies the following criteria:
 - Includes both a balance sheet and an income statement;
 - Is prepared, signed by an officer of the company, and dated within the **60 days** prior to submission of the renewal application;
 - Is prepared in accordance with generally accepted accounting principles; and
 - Is sworn to by the applicant if the applicant is an individual, or by a partner, director, manager, or trustee on behalf of the company if the applicant is a corporation, partnership, or unincorporated association.
- **EXHIBIT E: TAX RETURNS PURSUANT TO §58-22-9(B)(1) NMSA 1978**
 - Attach a copy of the Federal Tax Return, if the company is a corporation or LLC, or a copy of the Schedule C pertaining to the company, if a partnership, sole proprietor, or sole member LLC.
- **EXHIBIT F: TRUST ACCOUNT RECONCILIATIONS AND BANK ACCOUNT STATEMENTS PURSUANT TO §58-22-9(B)(2) NMSA 1978**
 - Attach the escrow company's trust account reconciliations and corresponding bank accounts statements, in their entirety, for the three (3) months immediately preceding this renewal application.

III. SURETY BOND

- **EXHIBIT G: SURETY BOND**

- Attach company surety bond meeting the following requirements pursuant to §58-22-10 NMSA 1978 and NMAC 12.25.2.8(A):
 - The surety bond shall be in the minimum amount of one hundred thousand dollars (\$100,000) for the benefit of the people of the State of New Mexico;
 - The surety bond shall run concurrent with the licensing period; and
 - The surety bond shall be executed and acknowledged by a corporate surety company authorized by the NM Superintendent of Insurance to write surety bonds and to transact the business of fidelity and surety insurance in this state.

IV. CIVIL DISCLOSURE

Has the applicant, or any escrow agent, escrow manager, employee, owner, partner, officer, director, trustee, or principal stockholder of the escrow company:

14. Been the subject of proceedings in bankruptcy, foreclosure, receivership, assignment for the benefit of creditors, or for debt and money due? Yes No
15. Been the subject of consumer initiated litigation or arbitration in connection with a financial services-related business or unfair trade practices violation? Yes No

CIVIL DISCLOSURE EXHIBITS

- **EXHIBIT H: CIVIL LITIGATION**

- If you answered “Yes” to question 14 or 15, attach complete details of all events or proceedings, including the following information:
 - A copy of the original filed complaint;
 - A description of the action, including a statement indicating whether the action is still pending;
 - A copy of any publicly available court paperwork evidencing a final disposition of the case;
 - If the action has been resolved, provide a copy of the document evidencing final disposition of the case (e.g. Settlement Agreement); and
 - Any other relevant information, including changes in operating procedures designed to address the basis of the complaint, if applicable.

V. REGULATORY DISCLOSURE

Has the applicant, or any escrow agent, escrow manager, employee, owner, partner, officer, director, trustee or principal stockholder of the escrow company:

16. Applied for any other type of business license with this Division? Yes No
17. Been refused any type of business license by a state or federal financial institutions regulating agency? Yes No
18. Been the subject of enforcement actions such as cease and desist orders, consent orders, injunctions, and license suspensions or revocations by any state or federal regulatory agency? Yes No

REGULATORY DISCLOSURE EXHIBITS

EXHIBIT I: BUSINESS LICENSING INFORMATION

- If you answered “Yes” to question 16, please attach complete details of all applications submitted to this Division, including the following information:
 - The name of the business listed on the application;
 - The type of business license applied for;
 - A statement indicating whether the license was granted or denied; and
 - If the license was granted, the license number.

EXHIBIT J: REGULATORY ENFORCEMENT ACTION HISTORY

- If you answered “Yes” to question 17 or 18, attach complete details of all events or proceedings, including the following information:
 - The name of the regulatory agency that executed the enforcement action;
 - The contact information for the regulatory agency that executed the enforcement action;
 - A copy of the enforcement action filed by the regulatory agency; and
 - Any other relevant information, including changes in operating procedures designed to address the basis of the enforcement action, if applicable.

VI. CRIMINAL DISCLOSURE

Has the applicant, or any escrow agent, escrow manager, employee, owner, partner, officer, director, trustee, or principal stockholder of the escrow company:

19. Been convicted of a felony, fraud, embezzlement, or any crime involving moral turpitude? Yes No

CRIMINAL DISCLOSURE EXHIBITS

EXHIBIT K: CRIMINAL HISTORY

- If you answered YES to question 19, please attach complete details of all events or proceedings, including the following information:
 - The Defendant's name;
 - The City, County, and State in which the defendant was charged;
 - Court case number(s);
 - Defendant's employment title or position(s) within the company (e.g. Director, Manager, etc.); and
 - A copy of the court document(s) evidencing final disposition of the case (e.g. Plea and Disposition Agreement).

VIII. APPLICATION CHECKLIST

Before submitting the application to the Financial Institutions Division, ensure that the following items are included in the submission packet:

MANDATORY APPLICATION ITEMS:

- EXHIBIT C: Principal owner financial statement
- EXHIBIT D: Company financial statement
- EXHIBIT E: Tax Returns
- EXHIBIT F: Trust account reconciliations and bank statements
- EXHIBIT G: Surety bond
- Check or money order made payable to the Financial Institutions Division for the license renewal fee and branch license renewal fee(s), if applicable
- Applicant's notarized oath and statement

MANDATORY EXHIBITS, IF APPLICABLE:

- EXHIBIT A: Company resumes
- EXHIBIT B: Branch resumes
- EXHIBIT H: Civil litigation
- EXHIBIT I: Business licensing information
- EXHIBIT J: Regulatory enforcement action history
- EXHIBIT K: Criminal history

FINAL STEP PRIOR TO SUBMISSION:

- Ensure all attachments and exhibits include the applicant's name and associated question number in the top right corner of each page.