



STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT FINANCIAL INSTITUTIONS
DIVISION

P.O. Box 25101, 2550 Cerrillos Road, 3rd Floor, Santa Fe, NM 87504
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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 maintain an escrow company license, do not use this form.** Instead, complete the Application for Original Escrow License, available on the Financial Institutions Division (The Division) website listed above.
2. **THE ENCLOSED APPLICATION MUST BE COMPLETED IN ITS ENTIRETY.** Renewal applications containing incomplete responses, or lacking renewal fees or exhibits will be returned to the applicant. **Please complete the checklist on the last page of this packet to ensure that your renewal application is complete.**
3. If the space provided for answers is inadequate, additional pages should be attached; however, **attachments must identify the following information in the top right corner of every page: applicant name, license number, and the specific item on the application to which the answer relates.**
4. **All exhibits must include the following information in the top corner of every page: applicant name, license number, and exhibit letter.**
5. The renewal fee for an escrow company license is two hundred dollars (\$200.00). An additional renewal fee of two hundred dollars (\$200.000) is required for each escrow branch your company maintains. The only acceptable methods of payment are checks or money orders made payable to the Financial Institutions Division.
6. 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 close of business on **May 31st** of each year.
7. Upon the Division's receipt of a complete renewal application, an investigation will be made into the financial responsibility, character, and general fitness of the applicant.
8. The application, renewal fee and all exhibits must be mailed to: The Financial Institutions Division, P.O. Box 25101, Santa Fe, NM 87505, no later than **May 31, 2017**. **Failure to submit a complete application and renewal fee by May 31, 2017 will result in the Division imposing a mandatory delinquency fee of ten dollars (\$10.00) per day for each day the licensee is delinquent in completing the renewal application pursuant to 58-22-24 NMSA 1978. In addition, failure to submit a complete application and application fee may result in the denial of licenses.**

II. COMPANY AND BRANCH INFORMATION

Question 10: Within the past year, if there has been any change in the **company manager**, owners, partners, members, directors or officers of the applicant, please complete the information in the table below. Beside each name, under the column titled “Type of Change,” place an “A” if the individual has been added to the company structure, place a “D” if the individual has departed the company structure or place a “C” if the residence address for the individual has changed.

NAME	RESIDENCE ADDRESS	TITLE	OWNERSHIP PERCENTAGE	TYPE OF CHANGE

Question 11: Does your company operate both a principal office and branch(es) under this license?

Yes No

If **YES**, complete the following table

Branch Number	Location of Branch	Name of Escrow Manager
1		
2		
3		

***Please note that for each branch listed above, you must submit a two hundred dollar (\$200.00) renewal fee in addition to the two hundred (\$200.00) principal office renewal fee.**

Question 12: Complete the following table for the previous calendar year pursuant to 12-25-2-8(c)(7) NMAC:

Month	Dollar Amount Trust Funds Received	Dollar Amount Trust Funds Disbursed
January		
February		
March		
April		
May		
June		
July		
August		
September		
October		
November		
December		
TOTAL		

Total number of accounts currently servicing:

COMPANY AND BRANCH EXHIBITS

EXHIBIT A: COMPANY RESUMES

- Attach the resumes for any company managers, owners, partners, members, directors or officers listed in question 10 who have been hired within the past year.

EXHIBIT B: BRANCH RESUMES

- Attach the resumes for any branch managers listed in question 11 who have been hired within the past year.

EXHIBIT C: PRINCIPAL OWNER FINANCIAL STATEMENT IF A SOLE PROPRIETOR

- Attach a financial statement for each of the principal owners prepared within **60** days of the date the renewal application is submitted that satisfies the following criteria:

PRINCIPAL OWNER FINANCIAL STATEMENT REQUIREMENTS

- Includes both a balance sheet and income statement;
- Signed and dated within the last **60** days by the preparer;
Prepared in accordance with generally accepted accounting practices;

Sworn to by the principal owner.

EXHIBIT D: COMPANY FINANCIAL STATEMENT

- Attach a financial statement prepared within **60** days of the date the renewal applications is submitted, that meets the following criteria:

FINANCIAL STATEMENT REQUIREMENTS

- Includes both a balance sheet and income statement;
- Signed and dated within the last **60** days by the preparer and signed by an officer of the company
- Prepared in accordance with generally accepted accounting practices;
- Sworn to by the applicant if the applicant is an individual, or by a partner director, manager or trustee on its behalf if the applicant is a partnership, corporation or unincorporated association.

EXHIBIT E: TAX RETURNS per §58-22-9 (B)(1) NMSA 1978

- Attach copy of the Federal Tax Return, if a corporation or LLC, or a copy of the Schedule C pertaining to the Escrow Company, if a sole proprietor or sole member LLC.

EXHIBIT F: TRUST ACCOUNT RECONCILIATIONS AND BANK ACCOUNT STATEMENTS per §58-22-9 (B)(2) NMSA 1978. **(PLEASE INCLUDE IN ELECTRONIC FORMAT)**

- Attach escrow company's trust account reconciliations and corresponding bank account statements in their entirety for the **three (3)** months immediately preceding the renewal application.

III. SURETY BOND

EXHIBIT G: SURETY BOND

- Attach a copy of your company's Surety Bond meeting the requirements pursuant to §58-22-10 NMSA 1978 and §12.25.2.8(A) NMAC:

The surety bond shall run concurrent with the licensing period and shall be in the minimum amount of \$100,000.00 for the the benefit of the people of the state of New Mexico.

Bond shall be executed and acknowledged by a corporation that is licensed by the superintendent of insurance to transact the business of fidelity and surety insurance.'

IV. CIVIL DISCLOSURE

Within the past year, has the Applicant, or any escrow agent, escrow manager, owner or employee:

1. Been the subject of proceedings in bankruptcy, foreclosure, receivership, assignment for the benefit of creditors, or for debt and money due? Yes No
2. Been the subject of **consumer initiated litigation** or arbitration filed in New Mexico or in a 10th Circuit federal court in connection with a financial services-related business or **unfair trade practices violation**? Yes No

EXHIBIT H: CIVIL LITIGATION

- If you answered **YES** to any of the above, please attach the following information:
 - A copy of the original filed complaint;
 - If the case is pending, a brief statement regarding the current status;
 - A copy of any publicly available court paperwork evidencing a final disposition of the case;

V. REGULATORY DISCLOSURE

Within the past year, has the Applicant, or any escrow agent, escrow manager, owner or employee:

1. Applied for any other type of business license with this Division? Yes No

2. Been refused any type of business license by a state or federal financial institutions regulating agency? Yes No

3. 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

EXHIBIT I: BUSINESS LICENSING INFORMATION

- If you answered **YES** to question 1, 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;
 - If the license was granted, the license number;

EXHIBIT J: REGULATORY ENFORCEMENT ACTION HISTORY

- If you answered **YES** to question 2 or 3, please attach complete details of all events or proceedings, including the following information:
 - The name of the regulating agency that executed the enforcement action;
 - The contact information for the regulating agency that executed the enforcement action;
 - A copy of the enforcement action filed by the regulating agency;

VI. CRIMINAL DISCLOSURE

Within the past year, has the Applicant, or any escrow, escrow manager, owner or employee:

1. Been convicted of a felony or any crime involving moral turpitude?

Yes No

EXHIBIT **K**: CRIMINAL HISTORY

- If you answered YES to question 1, please attach complete details of all events or proceedings, including the following information:
 - A copy of the Court document evidencing final disposition of the case (Ex: Plea and Disposition Agreement)
 - The Defendant's name
 - The City, County and State in which the defendant was charged
 - Court case numbers
 - Defendant's employment title or positions within collection agency (ex: Director, Manager, etc.)

VII. APPLICATION CHECKLIST

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

- All attachments include applicant name, license number, and question number in the top right corner of each page.
- All exhibits include the applicant name, license number, and the exhibit letter in the top right corner of each page.

MANDATORY APPLICATION ITEMS:

- ATTACHED **EXHIBIT C**: PRINCIPAL OWNER FINANCAL STATEMENT
 - Includes both a balance sheet and income statement;
 - Signed and dated within the last **60** days by the preparer and signed by an officer of the company
 - Prepared in accordance with generally accepted accounting practices;
 - Sworn to by the applicant if he application is an individual, or by a partner director,

manager or trustee in its behalf if the applicant is a partnership, corporation or unincorporated association.

- ATTACHED **EXHIBIT D**: COMPANY FINANCIAL STATEMENT
 - Includes both a balance sheet and income statement;
 - Signed and dated within the last **60** days by the preparer and signed by an officer of the company
 - Prepared in accordance with generally accepted accounting practices;
 - Sworn to by the applicant if the application is an individual, or by a partner director, manager or trustee in its behalf if the applicant is a partnership, corporation or unincorporated association.
 - ATTACHED **EXHIBIT E**: TAX RETURNS
 - ATTACHED **EXHIBIT F**: TRUST ACCOUNT RECONCILIATIONS AND BANK STATEMENTS
 - ATTACHED **EXHIBIT G**: COMPANY SURETY BOND
- ENCLOSED CHECK OR MONEY ORDER PAYABLE TO FINANCIAL INSTITUTIONS
DIVISION FOR **RENEWAL FEE**
ENCLOSED APPLICANT'S NOTORIZED 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

