

Deferred Presentment Service Provider Application

START WITH THIS FORM It contains instructions and a checklist of additional forms and information you will need to attach to ensure that your filing is complete.

Name of Applicant including dba(s) if applicable			Tax ID number (FEIN)		
Designated representative (the contact person responsible for addressing inquiries about this application prior to issuance of a license)					
Name and title			Telephone number (include area code)		
Number, street and floor or suite number			Fax number (include area code)		
PO Box			Main company telephone number (include area code)		
City	State	Zip	Email address		
☐ (Check Box) This application is taking the place of a current or previously licensed entity by the name of: _____					

General Instructions

- Complete your application filing. Use the checklist on this form to assure that all required forms and information are included.
- Do not leave any question blank - Enter "N/A" or "None" if not applicable. Incomplete applications will be returned without review and are not considered "filed."
- To change information you entered on any form, draw a line through your incorrect information and initial the change. Do not alter signatures in any way.
- Submit application fees due using Form FIS 2042 Fee Calculation for DPSPs. Follow the directions on form FIS 2042.
- File your application with original signatures. Submit it to the Department of Insurance and Financial Services (DIFS).

The Director will review the application and conduct an investigation to determine that the applicant meets the requirements of 2005 PA 244, The Deferred Presentment Service Transactions Act. If the Director finds that the applicant meets the requirements of 2005 PA 244, the application will be approved. Our office will mail an original license to each business location (branch office) listed on the application. Upon receipt, post the original license in a conspicuous location. If the application is not approved, you will receive a letter stating the reason for disapproval, possible remedies (if applicable) and instructions for requesting a hearing to contest the disapproval.

Minimum Net Worth Requirements vary based on the number of business locations: (follow instructions on form FIS 2053 Financial Statement Disclosure)

- Applicants with 1-4 business locations ▶ Applicant must have \$50,000 minimum net worth PER LOCATION
- Applicants with 5 or more business locations ▶ Applicant must have \$250,000 minimum net worth

A Surety Bond (page 3 of this form) of \$50,000 is required for each licensee. A single \$50,000 surety bond covers all business locations (main and branch offices). Additional business locations (branch offices) DO NOT each require a separate surety bond, but must be subject to the master surety bond.

Each business location conducting deferred presentment service transactions must be licensed. If applicant will conduct deferred presentment service transactions from more than one business location, complete form FIS 2041 Branch Activity List for DPSPs. List all Michigan branch offices where applicant will be conducting deferred presentment service transactions. If you do not intend to have a business location in Michigan, enter -1- for General Interrogatories question 1 and proceed to question 2.

General Interrogatories

1. At the time of initial licensure, how many locations (including main office and all Michigan branch offices) does this company intend to conduct Michigan deferred presentment business from? _____

You will list your main office on page 1 of form FIS 2050. List each branch office on form FIS 2041 Branch Activity List. We will mail the branch license to this address if application is approved.

*****Note: You must notify our office when opening a new branch office or closing an existing one.**

2. Is applicant the wholly owned subsidiary of a publicly traded U.S. corporation? ☐ Yes ☐ No If "Yes" proceed to question 3. If "No" complete 2a and 2b below.

2a. Is the applicant a whole or partial subsidiary of another business entity?

☐ Yes ☐ No



If answer to 2a or 2b is Yes, attach a chart showing ALL whole or partial controlling and subsidiary entity relationships. Include entire chain of ownership. List name and primary business of each entity. List controlling owner(s) including name and title or percentage of ownership for each listed entity.

Note: This requirement is waived if applicant is a wholly owned subsidiary of a publicly traded U.S. corporation.

2b. Are any entities whole or partial subsidiaries of the applicant?

☐ Yes ☐ No

At any time before or after licensure, our office may request additional disclosures from persons or entities with ownership or other controlling interest in the applicant.



Michigan Department of Insurance and Financial Services

DIFS is an equal opportunity employer/program.

Auxiliary aids, services and other reasonable accommodations are available upon request to individuals with disabilities.

Visit DIFS online at: www.michigan.gov/difs Phone DIFS toll-free at: 877-999-6442

3. If you do not have a physical location in Michigan, describe below how you will conduct business in Michigan: *(Attach additional sheet if necessary)*

4. If applicant will be conducting business over the Internet, please list web addresses used. Describe precautions to protect personal privacy and the security of business information. *(Attach additional sheet if necessary)*

Checklist—Use this checklist to ensure that all items are included to constitute a complete filing. Incomplete filings will be returned without review.

- | | |
|--|---|
| <p>☐ FIS 2041 Branch Activity List for DPSPs listing all branch offices where applicant will conduct business.</p> <p>☐ FIS 2050 Entity Application Disclosure, page 1—All applicants must list a Michigan Resident Agent, the person on which process is served in Michigan.</p> <p>☐ On FIS 2050 Entity Application Disclosure, page 2—List for applicant ALL officers of the corporation, members of the Board of Directors of the corporation including Board of Trustees, Executive Committee, and any other controlling persons; partners; sole proprietor; stockholders of 10% or more; members if company is organized as a limited liability company.</p> <p>☐ For each above person, attach form FIS 2051 Affiliation Disclosure with original signature .</p> <p>☐ If applicant has any whole or partial controlling and subsidiary entity relationships (form FIS 2040 page 1 questions 2a and 2b), attach a chart showing all such entity relationships. Include the entire chain of ownership. Provide all information requested in instruction for lines 2a and 2b.
<i>Note: This requirement is waived if applicant is a wholly owned subsidiary of a publicly traded U.S. corporation.</i></p> <p>☐ For questions 1-4 on form FIS 2051, if any response was "Yes," further documentation must be attached. See form FIS 2051 for detailed instructions.</p> | <p>☐ FIS 2053 Financial Statement Disclosure—You may submit an independently audited financial statement (must be less than 6 months old) in lieu of page 2 of form FIS 2053. The audit must be accompanied by an opinion prepared by a CPA and must include all of the items listed on page 2 of form FIS 2053.</p> <p>☐ If any of the assets in the financial statement are pledged to secure payment of liabilities, you must attach a report stating kind and total of assets pledged, amount of indebtedness secured, and the name of the pledges.</p> <p>☐ All applicants must submit a Surety Bond. Page 3 of this form (FIS 2040) is the bond form prescribed by the Director. Fill in all blanks to complete this form. Do not alter any bond form wording.</p> <p>☐ FIS 2042 Fee Calculation for DPSPs. Check the DIFS website (www.michigan.gov/difs) to assure you are using the most recent version of FIS 2042. Determine total fee amount due. Attach check or money order for amount due, payable in US Dollars to: State of Michigan-DIFS.</p> <p>☐ A return transcript of applicant's most recent Federal income tax return (can be obtained by completing IRS form 4506-T, available at www.irs.gov)</p> <p>☐ When checklist is complete, sign the verification below before a notary public.</p> <p>☐ Make a copy for your records. Send your original filing as instructed below.</p> |
|--|---|

Contact DIFS at 1-877-999-6442 toll-free if you have questions regarding the application process

Verification

I swear under penalties of perjury that the information above and attached is true, accurate and complete.

Signature _____ Date signed _____

Signer's name and title *(typed or printed)*

Authority: 2005 PA 244, The Deferred Presentment Service Transactions Act.
Failure to complete or submit this form, false statements, or omissions may result in rejection of your application, denial of a license, revocation of a license if issued, and other civil and criminal action.

Filing Instructions Be sure that all checklist items are completed and attached. Send to our office:

By Mail to: DIFS – Consumer Finance
PO Box 30220
Lansing, MI 48909-7720

Certification of Notary Public

State of _____ County of _____
On this _____ day of _____, 20____, before me, the undersigned notary, personally appeared _____,

personally known to me, or proved to me through government-issued documentary evidence in the form of to be the person(s) who signed the preceding document in my presence and who swore or affirmed to me that the signature is voluntary and the document truthful.

Signature of Notary Public _____

Bond-Deferred Presentment Service Provider

Bond Number _____

*Complete and attach this form with original signatures to your application form as instructed on the application checklist.**This bond remains in full force and effect for all locations from which Principal conducts Deferred Presentment activity in the State of Michigan.*

KNOW ALL PERSONS BY THESE PRESENTS, That _____

of _____, State of _____ as PRINCIPAL and

_____ of _____ as SURETY are held and firmly bound unto the People of the State of Michigan, for the use of said State and of any person or persons who may have a cause of action against the above principal under the provisions of 2005 PA 244, as amended,

in the sum of \$_____, lawful money of the United States, to be paid to the Director of the Department of Insurance and Financial Services of the State of Michigan on behalf of the People of the State of Michigan, or its assigns, for payment to be well and truly made, we bind ourselves, our heirs, executors, administrators, successors, and legal representatives, jointly and severally, firmly by these presents.

Whereas, the above bounden principal has received, or is about to receive, a license from the Director, Department of Insurance and Financial Services of said State of Michigan authorizing the PRINCIPAL to engage in the business of Deferred Presentment Service Transactions under the provisions of 2005 PA 244, as amended.

The condition of this obligation is such, that if the said principal will conform to and comply with each and every provision of the act and all rules and regulations lawfully promulgated thereunder by the Director, Department of Insurance and Financial Services of the State of Michigan, and will pay to said State and to such person or persons, any and all moneys that may become due or owing to said State and to such person or persons from the obligor, principal, and by virtue of the provisions of said 2005 PA 244, as amended, then this obligation shall be void, otherwise it is to remain in full force and effect.

This bond shall be effective _____ and shall be in force for the term ending September 30, 20_____.

This bond may be continued in force for an additional term or terms by suitable continuation certificates executed by the surety *with* the approval of the Director, pursuant to such regulations as may hereafter be provided.

Signed, sealed and dated this day, _____, 20_____.

In the presence of:

Witness_____
Witness*name of the pledges*_____
Principal_____
Principal_____
Surety_____
Surety

Page 2 is a continuation sheet to list additional branches, duplicate as necessary to complete your filing.

Initial Branch Office Listing for Deferred Presentment Service Provider Licensee Applicants

Use this form to: Initially list branch offices. Complete all fields for each branch office.

To initially license a branch: Check "License a Branch Office" box and enter name and FEIN as it appears on your application forms. Complete all fields for each branch office (branch name and address). You must enter an actual street address. If branch has a number or other branch identifier, include it in the branch name field. Each branch license will be issued in the branch name you enter. Attach form FIS 2042 Fee Calculation for Deferred Presentment Service Provider with payment for each branch listed below.

☐ (Check Box) This is a request for initial branch office license(s) pending approval of applicant's license application.

Name of Applicant as entered on form FIS 2040	Tax ID Number (FEIN)

Action (Check Box) ☐ License a Branch Office	Branch Manager Name
Branch Office Name	
Branch Telephone Number with Area Code	Street Address
Branch Email Address	City State Zip

Action (Check Box) ☐ License a Branch Office	Branch Manager Name
Branch Office Name	
Branch Telephone Number with Area Code	Street Address
Branch Email Address	City State Zip

Action (Check Box) ☐ License a Branch Office	Branch Manager Name
Branch Office Name	
Branch Telephone Number with Area Code	Street Address
Branch Email Address	City State Zip

Filing your completed Initial Branch List

Applicants filing for initial branches attach to your application filing and send to DIFS:

Certification: I certify that the information given in and attached to this application is true, complete and correct to the best of my knowledge and belief.

Signature Date Signed

Signer's Name and Title (typed or printed)

By Mail to:

DIFS – Consumer Finance
 PO Box 30220
 Lansing, MI 48909-7720

Authority: 2005 PA 422. Failure to complete or submit this information, false statements, or omissions may result in rejection of your application, denial of a license, revocation of a license if issued, and other civil and criminal action.



Michigan Department of Insurance and Financial Services

DIFS is an equal opportunity employer/program.

Auxiliary aids, services and other reasonable accommodations are available upon request to individuals with disabilities.

Visit DIFS online at: www.michigan.gov/difs Phone DIFS toll-free at: 877-999-6442

This page is a continuation sheet to list additional initial branches, duplicate as necessary to complete your filing.

Action (Check Box) ☐ License a Branch Office	Branch Manager Name			
		Branch Office Name		
Branch Telephone Number with Area Code		Street Address		
Branch Email Address		City	State	Zip

Action (Check Box) ☐ License a Branch Office	Branch Manager Name			
		Branch Office Name		
Branch Telephone Number with Area Code		Street Address		
Branch Email Address		City	State	Zip

Action (Check Box) ☐ License a Branch Office	Branch Manager Name			
		Branch Office Name		
Branch Telephone Number with Area Code		Street Address		
Branch Email Address		City	State	Zip

Action (Check Box) ☐ License a Branch Office	Branch Manager Name			
		Branch Office Name		
Branch Telephone Number with Area Code		Street Address		
Branch Email Address		City	State	Zip

Action (Check Box) ☐ License a Branch Office	Branch Manager Name			
		Branch Office Name		
Branch Telephone number with Area Code		Street Address		
Branch Email Address		City	State	Zip

Action (Check Box) ☐ License a Branch Office	Branch Manager Name			
		Branch Office Name		
Branch Telephone Number with Area Code		Street Address		
Branch Email Address		City	State	Zip

Fee Calculation for Deferred Presentment Service Provider

Check only one box to indicate fees accompanying an initial application filing OR fees to license additional business locations for a current licensee.

Name of Deferred Presentment Provider as it appears on your Michigan application or license

Tax ID number (FEIN)

Designated representative (person responsible for inquiries about this fee card and attached payment)

Name and title

Telephone number (include area code)

☐ This is an initial application for license as a Deferred Presentment Service Provider in Michigan

All applicants pay one Application (investigation of applicant) fee of \$350.00 plus a \$100 fee for one main office and for each additional Michigan business location (branch office). Companies with only one or with no business locations in Michigan would enter one (1) on line 1 and \$100 on line 3.

Application fees (lines 2 and 3) must be included when you make application. They are not refundable under any circumstances.

If the application for license is approved, applicant must pay a \$450.00 license fee per location. Applicants can pay this fee with the application so processing will continue uninterrupted when application is approved. Applicants can also choose to be billed for the license fee upon approval of the application. We will not issue a license until license fees are received and processed. **If an application is not approved, any license fees that were prepaid (line 4) will be promptly refunded.**

1. Enter the total of ONE main office (located in or out of Michigan) PLUS each <i>additional</i> Michigan business location (branch office) where company will transact Deferred Presentment Service business	1.	
2. Application fee-investigation of applicant (non-refundable)	2.	\$350.00
3. Application fee per business location (non-refundable): <i>Multiply line 1 by \$100.00</i>	3.	\$.00
4. License fee: <i>Multiply line 1 by \$450.00. Enter amount on line 4 IF you are paying license fee and application fees together</i>	4.	\$.00
 OR Check if you prefer that we ☐ Bill for the license fee upon approval of this application (leave line 4 blank)		
5. Total Fee Amount Due Now: <i>Add lines 2, 3 and 4</i>	5.	\$.00

☐ This is to add one or more business locations for a Deferred Presentment Service Provider currently licensed in Michigan

Licensed Deferred Presentment Service Providers pay a \$550.00 fee (\$100 application fee and a \$450.00 license fee) to license each new Michigan business location (branch office). There is no fee to close a business location. A change of location is considered the closing of the existing location and the opening of a new location, for which the \$550.00 fee is due. There is no provision to move or relocate an office.

6. Total number of business locations company is adding. Attach form FIS 2041 Branch Activity List for Deferred Presentment Service Providers	6.	
7. Total Fee Amount Due: <i>Multiply number on line 6 by \$550.00 (\$100.00 application fee plus \$450.00 licensing fee)</i>	7.	\$.00

Filing Instructions:

Make check for total amount due (line 5 OR line 7), payable in US dollars to: State of Michigan
 Attach completed form and check to form FIS 2041 Branch Activity List for Deferred Presentment Service Providers
 Submit complete filing to DIFS at the address on form FIS 2041

If you have questions about this form or the Deferred Presentment Service Provider licensing process, contact our office toll-free at 1-877-999-6442.

A portion of assessable license fees are collected on this form. The remainder will be collected as a per transaction license fee by the DPS transaction database provider.

Authority: 2005 PA 244, The Deferred Presentment Service Transactions Act. Failure to complete or submit this form, false statements, or omissions could result in rejection of your application, denial of a license, revocation of a license if issued, and other civil and criminal action.



Michigan Department of Insurance and Financial Services

DIFS is an equal opportunity employer/program.

Auxiliary aids, services and other reasonable accommodations are available upon request to individuals with disabilities.

Visit DIFS online at: www.michigan.gov/difs Phone DIFS toll-free at: 877-999-6442

Entity Application Disclosure

Complete and attach this form to your application form as instructed on the application form.
Keep this information current by amending your application when information changes.

Note: If company keeps the official books, records and related documents in a location other than address 1, 2, or 3 below, please attach an explanation and give the address where such documents are maintained.

Name of Applicant including dba name(s) if applicable

Tax ID number (FEIN)

Address 1: Applicant's principal U.S. administrative office (must include street address)

check if address is:

☐ Our primary mailing address

Number, street and floor or suite number

PO Box

City

State

Zip

Address 3: Primary mailing address (only if different than address 1 or 2)

Name

Number, street and floor or suite number

PO Box

City

State

Zip

Address 2: Company's primary office in Michigan (must include street address)

check if

☐ Same as address 1☐ This is our primary mailing address

Number, street and floor or suite number

PO Box

City

State

Zip

MI

Michigan Resident Agent * (person who accepts service of process on company's behalf)

Name

Number, street and floor or suite number

PO Box

City

State

Zip

* If applicant is a Corp., LLC, or LP, Michigan Resident Agent must be as filed with the Corporation Division of the State of Michigan Bureau of Commercial Services.

Deferred Presentment Service applicants: Provide a list of all branch office information on Form FIS 2041 Branch Activity List for DPSPs. Enter under "Address 2," the address of the primary office in Michigan where you provide deferred presentment business services to customers.

Money Transmission Service applicants: Maintain a list of authorized delegates and additional locations as instructed on Form FIS 2060.

All others: Attach a report listing all Michigan branch offices where applicant will conduct business. Give street address and name of manager for each branch location.

Contact person (person at this applicant business responsible for addressing inquiries from our office after issuance of a license)

Name and title

Telephone number (include area code)

Number, street and floor or suite number

Fax number (include area code)

PO Box

Company website address (URL) if applicable

City

State

Zip

Email address

1. Company is organized as the following type of business:

☐ Corporation☐ Limited Liability Company (LLC)☐ Limited Partnership (LP)

Please enter your 6-digit
Michigan I.D. number:

Michigan Corporation ID number

--	--	--	--	--	--

Michigan Corporation information
is available at:
www.michigan.gov/corporations

☐ General Partnership☐ Sole Proprietorship☐ Other (describe) _____

2. Company state of organization:

☐ Michigan☐ Other (enter state of organization) _____

3. Company date of organization (mm/dd/yyyy):

4. Identify each of the following in relation to the applicant: *Attach additional list if necessary*

- ▶ **ALL** officers* of the corporation, partners, or sole proprietor
- ▶ **ALL** stockholders of 10% (Deferred Presentment applicants only) or 20% (all other applicants) or more. If stockholder is a corporation, list name of corporation, EIN and % of ownership of applicant.
- ▶ **ALL** members if company is organized as a limited liability company
- ▶ **ALL** members of the Board of Directors of the corporation including Board of Trustees, Executive Committee, and any other governing body

* Officers include, but are not limited to: Chief Executive Officer (CEO), Chief Operating Officer (COO), Chief Financial Officer (CFO), President, Vice President, Secretary, and Treasurer

Name	Title and/or stock %

Name	Title and/or stock %

+ Each person listed above must complete and attach form FIS 2051 Affiliation Disclosure. All entities (including corporate stockholders) with an ownership interest in the applicant must appear on a chart of controlling and subsidiary entity relationships. **These requirements are waived if applicant is a wholly owned subsidiary of a publicly traded U.S. corporation.**

5. Does applicant hold any type of financial services license (such as insurance, securities, banking/finance) issued by Michigan or another state?

☐ Yes ☐ No If yes, complete below. Attach additional page(s) if necessary.

State	License number	Type of license	Name of regulatory agency issuing license

6. Give a general description of the applicant's proposed business activities. At a minimum, include a list of services applicant will provide consumers, and how the applicant plans to generate business.

Affiliation Disclosure

Please enter all information as requested. If a question is not applicable or the answer is none, indicate your response as "N/A" or "none." Filing instructions are on page 3.

IMPORTANT: On each attachment to this Affiliation Disclosure, enter Your Name, Name of Applicant Company and Company's Tax ID number (FEIN) in upper right corner.

Name of COMPANY OR CORPORATION making application	Tax ID number (FEIN)

PART 1: Check each box below that describes your relationship to the applicant company, or a corporate stockholder of the applicant company. Each person affiliated with the applicant as described below must complete this Applicant Affiliation Disclosure. Check each box that applies to you.

☐ Proprietor ☐ Partner ☐ Member if applicant is organized as a limited liability company ☐ Officer of the corporation ☐ I am affiliated with a corporate stockholder of the applicant corporation <i>If applicant is a wholly owned subsidiary of a publicly traded U.S. corporation, the corporation is not required to file this form.</i>	☐ Stockholder (see application instructions for percentage owned) ☐ Member of the corporation's Board of Directors, Board of Trustees, Executive Committee, or other governing body	<i>If affiliated party is a Corporate Stockholder, complete this section:</i><table><tr><td>Name of Corporation</td><td>State of Incorporation</td></tr><tr><td>Percentage of ownership of applicant company</td><td>Corporation Tax ID Number (FEIN)</td></tr><tr><td></td><td></td></tr></table> <i>Each person affiliated with this corporate stockholder as an officer, director, or trustee must complete a separate Affiliation Disclosure. This requirement is waived if applicant is a wholly owned subsidiary of a publicly traded U.S. corporation.</i>	Name of Corporation	State of Incorporation	Percentage of ownership of applicant company	Corporation Tax ID Number (FEIN)		
Name of Corporation	State of Incorporation							
Percentage of ownership of applicant company	Corporation Tax ID Number (FEIN)							

Your NAME (First Middle Last) and TITLE as it relates to the applicant company

Your MAILING ADDRESS (be sure to keep your mailing address current with our office)	Your BUSINESS ADDRESS or check if ☐ same as mailing address
Address line 1	Address line 1
Address line 2	Address line 2
City	City
State or Province	State or Province
Zip or Postal Code	Zip or Postal Code
Country (if other than United States)	Country (if other than United States)

PART 2: Confidential background information disclosure:
By signing below, I indicate that I understand and agree to the following: The Department of Insurance and Financial Services (DIFS) will evaluate my suitability under Michigan law relating to the applicant company I am affiliated with. Error, omission or fraud on this Affiliation Disclosure may result in denial of the company's application, revocation of license if issued, and criminal or civil action against myself and the applicant company. DIFS may use the information below in the conduct of an investigation which may include contact with governmental agencies, credit or other reporting agencies, courts, previous employers and associates. If any information indicates a violation of law, it will be referred to the appropriate authority. If information about me warrants denial of the application, the Department of Insurance & Financial Services will provide the applicant company written notice of the facts, including a statement of the statutory and factual reasons, and the applicant's rights to dispute or appeal such a denial.

Information given below on this page only is confidential. It is NOT a public record and shall not be released under the Freedom of Information Act.

☐ Mr. ☐ Mrs. ☐ Ms.	FULL LEGAL NAME of affiliated person	Jr., Sr., II, III etc.	Your Social Security Number
Your RESIDENCE ADDRESS (must include actual street address, not PO Box)		Daytime phone with area code, for questions about this form: ()	
Address line 1		Driver's license number	
Address line 2		State	
City		Date of birth (mm/dd/yyyy)	
State		Email address	
Zip			
Other names with social security numbers under which my tax information is filed		Other names by which I am known now or have been known by in the past	

Certification

I have read the confidential background information disclosure. I understand and agree to it. I swear under penalties of perjury that the information given on and attached to this Affiliation Disclosure is true, accurate and complete.

Signature of affiliated person	Date signed

PART 3:

1. Have you ever been convicted of, or are you currently charged with, committing a crime?

☐ Yes ☐ No If yes, attach the following to this Affiliation Disclosure:

A written statement explaining the circumstances of each incident; a copy of the charging document; a copy of the official document that demonstrates resolution of the charges or any final judgment.

"Crime" includes a misdemeanor, felony or a military offense. Exclude misdemeanor traffic citations and juvenile offenses. "Convicted of" includes a finding of guilty by verdict of a judge or jury, having plead guilty or nolo contendere, or having been given probation, a suspended sentence or a fine.

2. Have you or any business in which you are or were an owner, partner, officer, director or member ever been involved in an administrative proceeding regarding any professional or occupational license (including unlicensed activity you were required to be licensed for)?

☐ Yes ☐ No If yes, attach the following to this Affiliation Disclosure:

A written statement explaining the type of license and the circumstances of each incident; a copy of the hearing notice or other document that states charges and allegations; a copy of the official document that demonstrates resolution of the charges or any final judgment.

"Involved" means having a license suspended, revoked, canceled, terminated, or being assessed a fine, placed on probation or surrendering a license to resolve an administrative action. "Involved" also means being named as a party to an administrative or arbitration proceeding related to a professional or occupational license. It also means having a license application denied or withdrawal of an application to avoid a denial.

3. Are you presently or have you ever been a party to, or have you been found liable in, any lawsuit or arbitration proceeding involving allegations of fraud, misappropriation or conversion of funds, misrepresentation or breach of fiduciary duty?

☐ Yes ☐ No If yes, attach the following to this Affiliation Disclosure:

A written statement explaining the circumstances of each incident; a copy of the petition, complaint or other document that commenced the lawsuit or arbitration; a copy of the official document that demonstrates resolution of the charges or any final judgment.

4. Have you personally or has any business in which you have had an ownership interest (other than stock in a publicly traded company), or served as an officer or director, ever been declared bankrupt or filed for bankruptcy?

☐ Yes ☐ No If yes, attach the following to this Affiliation Disclosure:

A written statement explaining the details of the indebtedness and arrangements for repayment, and/or type and location of bankruptcy; a copy of the discharge of bankruptcy.

5. Do you hold any type of financial services license (such as insurance, securities, banking/finance) issued by another state?

☐ Yes ☐ No If yes, complete below. Attach additional page if necessary.

State	License number	Type of license	Name of regulatory agency issuing license

6. Please describe your experience in the consumer financial services business. List all consumer financial service firms you have been employed by:

Consumer financial services includes but is not limited to: Mortgage brokering, mortgage lending; mortgage servicing; motor vehicle installment sales; credit card; sale of checks; regulatory loan; money transmission service; and deferred presentment service transactions. Attach additional pages if necessary.

7. Will your affiliation with the applicant company be your primary occupation or business activity?

☐ Yes

☐ No

If no, what is your primary occupation or business activity? _____

8. Please give your employment history for the past ten years. Account for all time and all employment experience. Include full and part-time work, self employment, military service, unemployment and full-time education. Start from the present time and work back 10 years. Attach additional pages if necessary.

Employer name	Location (city, state)	From month year	To month year	Position held
			Present	

9. Please list all firms, companies, corporations or other business organizations of which you are a director, officer, employee, partner, owner or member. Attach additional pages if necessary.

Name of business	Location (city, state)	Type of business	Position held

Filing Instructions

Be sure that all pages of this Affiliation Disclosure are completed and that any required supplemental information is attached. Check to be certain that the certification statement at the bottom of page 1 is signed. Include with applicant company's application filing, and (unless you are an affiliate of a corporate stockholder) send to our office:

By Mail to:

DIFS – Consumer Finance
PO Box 30220
Lansing, MI 48909-7720

By Delivery to:

DIFS - Consumer Finance
530 W. Allegan Street
7th Floor
Lansing MI 48933

Authority: This form is a required attachment for a variety of DIFS application forms. It is authorized under the same public act as the application to which it is required to be attached . Failure to complete or submit this form, false statements, or omissions may result in rejection of your application, denial of a license, revocation of a license if issued, and other civil and criminal action.

Financial Statement Disclosure

File this form with your application. Report based on the fiscal year of the applicant immediately preceding the date of this application. Use financial data for the applicant or licensee, not the parent company.

You may submit an independently audited financial statement (must be less than 12 months old) in lieu of page 2 of form FIS 2053. The financial statement must be accompanied by an opinion prepared by a CPA and must include all of the items listed on page 2 of this form. Form FIS 2053 or an independently audited financial statement must be completed in accordance with Generally Accepted Accounting Principles. This page (1 of 2) must be completed, signed and accompany all filings.

Date of Financial Statement: (mm / dd / yy)

Licensees must maintain net worth requirements while engaging in the licensed business activities.

Name of Applicant

Tax ID number (FEIN) or SSN for individuals

Entity type (choose one)

- ☐ Consumer Financial Services-Class I or II
- ☐ Deferred Presentment Provider
- ☐ Money Transmission Services Provider
- ☐ Mortgage Broker, Lender, Servicer
- ☐ Regulatory Loan Provider

Attention Consumer Financial Services Entities: The Director may, by order, establish a higher net worth requirement for new Class I and Class II licensees to assure safe and sound operation of the activities.

Attention Money Transmission Services Providers: Permissible Assets must be sufficient to cover outstanding payment instruments (Sections 31 and 32 of 2006 PA 250).

Consumer Financial Services entities and all Mortgage entities

Do NOT include these assets to compute net worth:

- (a) That portion of an applicant's assets pledged to secure obligations of any person other than the applicant.
- (b) Receivables from officers or, in the case of a corporate applicant other than a publicly traded company, stockholders of the applicant or persons in which the applicant's officers or stockholders have an interest, except that construction loan receivables secured by mortgages from related companies are not so excluded.
- (c) An amount in excess of the lower of the cost or market value of mortgage loans in foreclosure or real property acquired through foreclosure.
- (d) An investment shown on the balance sheet in joint ventures, subsidiaries, or affiliates that is greater than the market value of the investment.
- (e) Goodwill or value placed on insurance renewals or property management contract renewals or other similar intangible value.
- (f) Organization costs.

Verification

I swear under penalties of perjury that the information above and attached is true, accurate, and complete.

Signature

Date signed

Signer's name and title (Typed or Printed)

Authority: This form is a required attachment to a variety of DIFS application forms. It is authorized under the same public act as the application which is required to be attached. Failure to complete or submit this form, false statements, or omissions may result in rejection of your application, denial of license, revocation of a license if issued, and other civil and criminal action.

Disclose net worth on page 2 of form FIS 2053 or attach an independently audited financial statement.

Certification of Notary Public

State of _____ County of _____

On this _____ day of _____, 20____, before me, the undersigned notary, personally appeared _____,

personally known to me, or proved to me through government-issued documentary evidence in the form of _____

_____ to be the person(s) who signed the proceeding document in my presence and who swore or affirmed to me that the signature is voluntary and the document truthful.

Official seal and signature of notary



Michigan Department of Insurance and Financial Services

DIFS is an equal opportunity employer/program.

Auxiliary aids, services and other reasonable accommodations are available upon request to individuals with disabilities.

Visit DIFS online at: www.michigan.gov/difs Phone DIFS toll-free at: 877-999-6442

Financial Statement Disclosure

You may submit an independently audited financial statement in lieu of page 2.
Page 1 must always be filed. See detailed instructions on page 1.

Name of Applicant	Tax ID number (FEIN) or SSN for individuals

Complete entire statement. Use blank lines to itemize and describe other items. Attach additional pages if necessary.
Place applicant name, tax ID number (FEIN) and fiscal year end in the upper right corner of all attachments.

ASSETS	LIABILITIES AND STOCKHOLDERS' / MEMBERS' EQUITY
CURRENT ASSETS	LIABILITIES
1. Cash	19. Notes payable
2. Notes receivable	20. Accounts payable
3. Accounts receivable	21. Mortgage loans and contracts payable
4. Mortgage loans and contracts receivable	Other liabilities (describe)
5. Stocks, bonds and other investments	22.
6. Furniture, fixtures and equipment	23.
7. Real estate and buildings	24.
Other assets (describe)	25.
8.	26.
9.	27. Total Liabilities (add lines 19 through 26)
10.	STOCKHOLDERS' / MEMBERS' EQUITY
11.	28. Common stock
12.	29. Preferred stock
13.	30. Additional paid-in capital
14.	31. Retained earnings
15.	32. Members' equity
16.	33.
17.	34.
18. Total Assets (add lines 1 through 17)	35.
	36. Total Stockholders' / Members' Equity
	(add lines 28 through 35)
	37. Total Liabilities and Stockholders' /
	Members' Equity (add lines 27 and 36)

NOTE: Total Assets (Line 18) = Total Liabilities (Line 27) + Total Stockholders' / Members' Equity (Line 36)

Are any of the assets in this financial statement pledged to secure payment of liabilities?

☐ Yes ☐ No If yes, attach a report stating kind and total of assets pledged, amount of indebtedness secured, and the name of the pledges