DEPARTMENT OF INSURANCE
STATE OF ARIZONA
Financial Affairs Division
2910 North 44th Street, Suite 210
Phoenix, Arizona 85018-7269
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www.id.state.az.us

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 www.id.state.az.us

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.

Contact Cary W. Cook, Insurer Licensing Manager at (602) 364-3986 if you need assistance.