

STATE LAW COMPLIANCE

Mortgage Bankers Association
Regulatory Compliance Conference
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Predatory Lending

2006

Rhode Island Home Loan Protection Act

Tennessee Home Loan Protection Act

2007 to Present

Maine HP 1301

Virginia SB 797

Licensing

Nationwide Mortgage Licensing System
("NMLS")

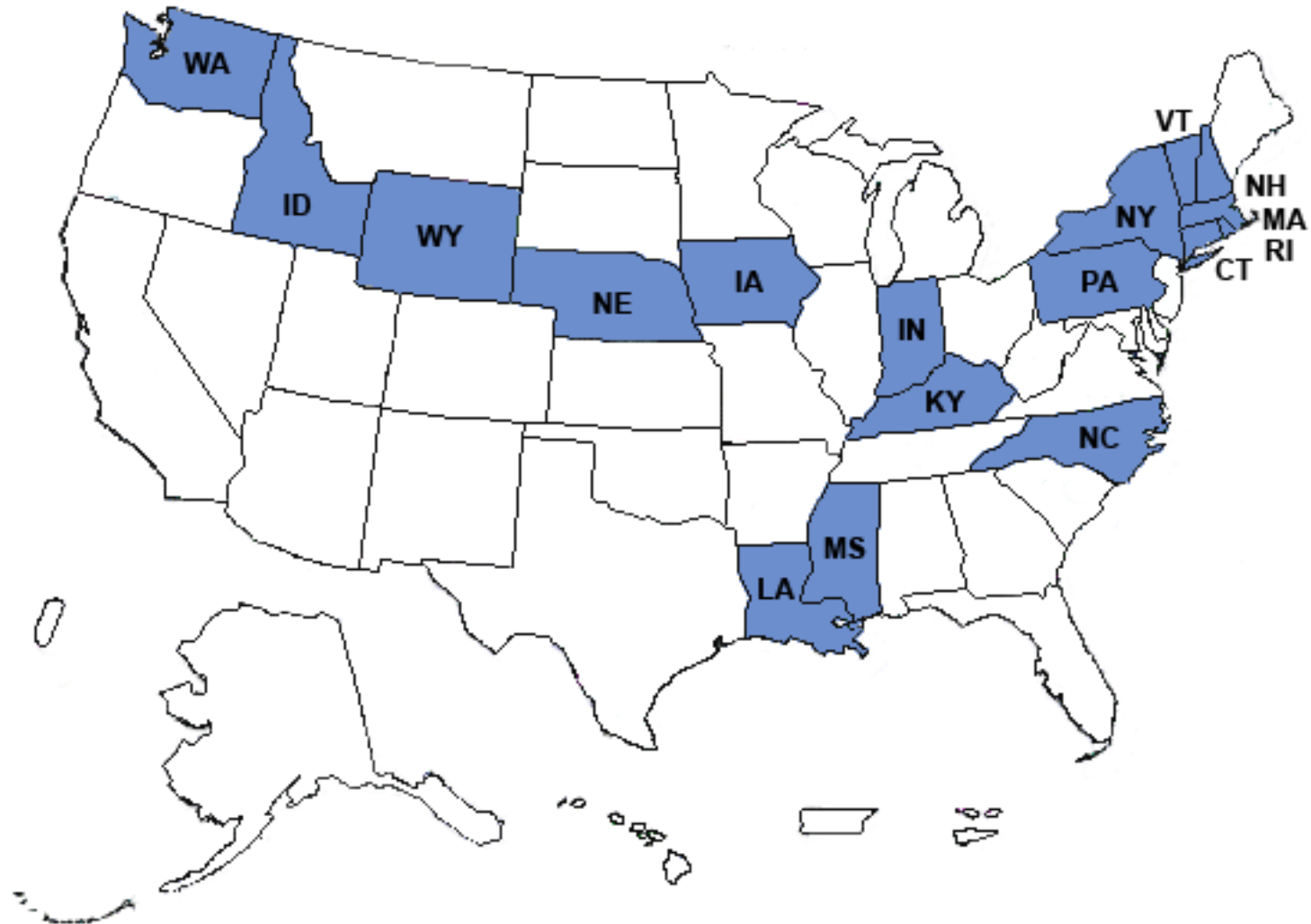
State Legislation and Regulations

Mortgage Loan Originator Licensing

Expansion of Licensing Requirements

Mortgage Loan Originator Duties

Licensing: NMLS Participating States



Licensing: State Legislation and Regulations

Idaho
Wyoming



North Carolina
Delaware
Maryland
Massachusetts
New York
Pennsylvania
Connecticut
Georgia

Iowa

Louisiana

Indiana

Arkansas

Minnesota

Nebraska

Mississippi

Registration & Licensing: Mortgage Loan Originator

Colorado
Washington
Oregon
Alaska
Idaho



New York
Maine
Massachusetts
Rhode Island
Connecticut
Florida
North Carolina

Minnesota
South Dakota
Michigan
Iowa

Mississippi
Kentucky
Indiana

Licensing: Expansion of Requirements

Criminal History and Fingerprints

Financial Interests and Responsibilities

Education and Competency Requirements

Advertising Restrictions; Prohibited Activities

Fee Restrictions and Disclosures

Net Worth and Proof of Warehouse Line of Credit

Increase in Regulator Power and Authority

Information Sharing Agreement with Regulatory
Agencies

Licensing:

Mortgage Loan Originator Duties

Fiduciary/Relationship with Borrower

Unconscionable/Prohibited Acts

Notice of Significant Events

Advertising Practices

Loan Originator Number/Designation on Security
Instrument (MD and MA)

Principal Lending Manager Duties (UT)

Office Requirements (MT)

Loan Information Report (IN)

Provide Appraisal (IL)

Tangible Net Benefit

Ohio - AG Rule 109:4-3-26

Maine – Regulation 44

Colorado – Rules 4 CCR 725.3

Reasonable Ability to Repay

Minnesota

New York

Maryland

Colorado

Nevada

Illinois

Maine

Ohio

Nonprime/Subprime Loans

District of Columbia

Massachusetts

North Carolina

Connecticut

Minnesota

New York

Maine