



Ohio Revised Code

Section 1322.07 Requirement to obtain certificate of registration or license.

Effective: September 1, 2021

Legislation: House Bill 133 - 134th General Assembly

(A)(1) No person, on the person's own behalf or on behalf of any other person, shall engage in the transaction of business as a mortgage lender, mortgage servicer, or mortgage broker in this state without first having obtained a certificate of registration from the superintendent of financial institutions for the principal office and every branch office to be maintained by the person for the transaction of business as a mortgage lender, mortgage servicer, or mortgage broker in this state.

(2) A registrant shall maintain an office location for the transaction of business as a mortgage lender, mortgage servicer, or mortgage broker in any state of the United States. Registrants are not required to maintain a physical location in this state.

(B)(1) No individual shall act as a mortgage loan originator without first having obtained a license from the superintendent. A mortgage loan originator shall be employed by or associated with a registrant or entity holding a valid letter of exemption under this chapter, but shall not be employed by or associated with more than one registrant or entity holding a valid letter of exemption under this chapter at any one time.

(2) An individual acting under the individual's authority as a registered mortgage loan originator shall not be required to be licensed under division (B)(1) of this section.
