



Ohio Revised Code

Section 1322.27 Examination for mortgage loan originator license.

Effective: March 23, 2018

Legislation: House Bill 199 - 132nd General Assembly

Each applicant for a mortgage loan originator license shall submit to a written test that is developed and approved by the nationwide mortgage licensing system and registry and administered by an approved test provider.

(A) The test shall adequately measure the applicant's knowledge and comprehension in appropriate subject areas, including ethics, federal and state law related to mortgage origination, fraud, consumer protection, and the nontraditional mortgage marketplace, and fair lending issues.

(B) An individual shall not be considered to have passed the written test unless the individual answers at least seventy-five per cent of the questions correctly.

(C) An individual may retake the test three consecutive times provided the period between taking the tests is at least thirty days. If an individual fails three consecutive tests, the individual shall be required to wait at least six months before taking the test again.

(D) If a mortgage loan originator fails to maintain a valid mortgage loan originator license for a period of five years or longer, the individual shall be required to retake the test.

For this purpose, any time during which the individual is a registered mortgage loan originator shall not be taken into account.
