



Ohio Revised Code

Section 1322.28 Continuing education for mortgage loan originator.

Effective: March 23, 2018

Legislation: House Bill 199 - 132nd General Assembly

(A) Each licensee shall complete at least eight hours of continuing education every calendar year. To fulfill this requirement, the eight hours of continuing education must be offered in a course or program of study reviewed and approved by the superintendent of financial institutions. The course or program of study shall include all of the following:

(1) Three hours of applicable federal law and regulations;

(2) Two hours of ethics, which shall include instruction on fraud, consumer protection, and fair lending issues;

(3) Two hours of training related to lending standards for non-qualified mortgages, as defined in 12 C.F.R. 1026.43, or the nontraditional mortgage product marketplace.

(B) Continuing education courses shall be reviewed and approved by the nationwide mortgage licensing system and registry based upon reasonable standards.

(C) The following conditions shall apply to the continuing education required by this section:

(1) An individual cannot take the same approved course in the same or successive years to meet the annual requirement for continuing education.

(2) An individual can only receive credit for a continuing education course in the year in which the course is taken, unless the individual is making up a deficiency in continuing education as permitted by rule or order of the superintendent.

(3) A licensee who subsequently becomes unlicensed must complete the continuing education requirement for the last year in which the license was held prior to the issuance of a new or renewed license.



(4) A licensee who is approved as an instructor of a continuing education course receives credit for the licensee's own annual continuing education requirement at the rate of two credit hours for every one hour taught.

(5) If an individual successfully completed a continuing education course reviewed and approved by the nationwide mortgage licensing system and registry as required by another state, the individual can receive credit toward completion of the continuing education requirement of this state.