



## Ohio Revised Code

### Section 1733.252 Compliance with Secure and Fair Enforcement for Mortgage Licensing Act.

Effective: December 28, 2009

Legislation: Senate Bill 124 - 128th General Assembly

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(A) As used in this section, "nationwide mortgage licensing system and registry" has the same meaning as in section 1322.01 of the Revised Code.

(B) Subject to division (C) of this section, each credit union, the subsidiaries of the credit union, and the loan originators employed by the credit union, shall comply with the "Secure and Fair Enforcement for Mortgage Licensing Act of 2008," 122 Stat. 2810, 12 U.S.C. 5101, and register with the nationwide mortgage licensing system and registry.

(C) Unless otherwise preempted by federal law, compliance by a credit union insured by a credit union share guaranty corporation established under Chapter 1761. of the Revised Code, the subsidiaries of the credit union, and the loan originators employed by the credit union shall be determined by rules adopted by the superintendent of financial institutions in accordance with Chapter 119. of the Revised Code. At a minimum, the rules shall require loan originators to furnish to the nationwide mortgage licensing system and registry information concerning the loan originator's identity and be consistent with the requirements for federally insured credit unions adopted by the national credit union administration pursuant to the Secure and Fair Enforcement for Mortgage Licensing Act of 2008.

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