



Ohio Administrative Code Rule 1301:8-7-07 Advertising.

Effective: September 1, 2024

(A) Every advertisement placed, or caused to be placed, by a registrant or licensee shall, in manner or form that is reasonably understandable to the average borrower:

(1) State the name of the registrant as printed on its certificate of registration. If a registrant has been approved by the superintendent to conduct business using a trade name or fictitious name, the registrant may use its name, trade name, or fictitious name, or any combination of them, as they appear on its certificate of registration;

(2) State the registrant's certificate of registration number and NMLS unique identifier;

(3) State the full name or other names of the licensee as listed on the NMLS consumer access website, the licensee's license number, and NMLS unique identifier whenever a licensee's name is placed in an advertisement; and

(4) State the registrant's office address as listed on the registrant's certificate of registration.

(B) For purposes of paragraph (A)(2) of this rule, a registrant may opt to state only its NMLS unique identifier in lieu of stating both its certificate of registration number and NMLS unique identifier.

(C) For purposes of paragraph (A)(3) of this rule, a licensee may opt to state only the licensee's NMLS unique identifier in lieu of stating both the licensee's license number and NMLS unique identifier.

(D) It is a violation for a registrant to fail to update its website within thirty calendar days after any information becomes outdated or expired.

(E) It is a violation for a registrant or licensee to place or cause to be placed any advertisement that contains any material misrepresentation regarding any term of a residential mortgage loan, including:



- (1) Guaranteeing or implying that residential mortgage loans will be approved or closed in an unreasonably short period of time given market conditions at the time of the advertisement.
 - (2) Indicating that special terms, reduced rates, guaranteed rates, particular rates or any other special feature of residential mortgage loans are available unless the advertisement clearly states any limitations that apply.
 - (3) Using unqualified superlatives including "lowest rates," "lowest costs," "lowest payment plan," or "cheapest loans," or that makes offers that cannot be reasonably fulfilled or substantiated.
 - (4) Using the words "new" or "reduced" or similar words in connection with costs for more than ninety days after the costs become effective.
 - (5) Indicating that residential mortgage loans are available to borrowers with "previous bankruptcy," "no credit," "bad credit," or the like unless the advertisement clearly explains any limitations that apply, or states that "certain limitations apply, call for details." In any written advertisement, the actual limitations or the warning that "certain limitations apply, call for details" shall be clearly legible.
 - (6) Using an official government design, format, symbol, logo, or seal unless its use is required or allowed by the governmental entity.
 - (7) Using the name of a person or entity that confuses or misleads a borrower as to the true identity of the registrant placing or sending the advertisement regardless of any statement elsewhere in the advertisement identifying the true identity of the registrant or licensee.
- (F) A violation of 12 C.F.R. 1014.2, 1014.3, or 1014.4, as in effect on May 1, 2024, shall constitute a violation of this rule.
- (G) The provisions in this rule apply to licensees employed by or associated with qualified exempt entities.



(H) Written or oral statements that are purely informational and not designed to effect or create interest in purchasing the services of a registrant or licensee are not subject to this rule.