



Ohio Revised Code

Section 1322.02 Scope of rules.

Effective: March 22, 2013

Legislation: Senate Bill 333 - 129th General Assembly

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

(2) No person shall act or hold that person's self out as a mortgage broker under the authority or name of a registrant or person exempt from sections 1322.01 to 1322.12 of the Revised Code without first having obtained a certificate of registration from the superintendent for every office to be maintained by the person for the transaction of business as a mortgage broker in this state.

(B)(1) No individual shall act as a loan originator without first having obtained a license from the superintendent. A loan originator shall be employed by or associated with a mortgage broker or any person or entity listed in division (G)(2) of section 1322.01 of the Revised Code, but shall not be employed by or associated with more than one mortgage broker or person or entity at any one time.

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

(3) An individual who holds a valid temporary loan originator license issued pursuant to section 1322.042 of the Revised Code may engage in the business of a loan originator in accordance with sections 1322.01 to 1322.12 of the Revised Code during the term of the temporary license.

(C)(1) No person acting as a mortgage broker or loan originator shall fail to register with, and maintain a valid unique identifier issued by, the nationwide mortgage licensing system and registry.

(2) No person shall use a mortgage broker's or loan originator's unique identifier for any purpose



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other than as set forth in the "Secure and Fair Enforcement for Mortgage Licensing Act of 2008,"
122 Stat. 2810, 12 U.S.C. 5101.