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State Compliance Resources

MODULES

Available for Any U.S State

- 1. Licensing Requirements
- 2. Loan Origination Rules
- 3. Loan Servicing Rules
- 4. Foreclosures
- 5. Supervisory
 Examinations
- 6. Policy & Procedures -Fair Lending
 - -BSA/AML
 - -Information Security
 - -CRA

LICENSING

Entity requirements and application procedures for depository institutions, bank subsidiaries, independent mortgage lenders, and mortgage brokers. Application submission process, fees, and approval timeline.

STATE LAWS

Application forms, permissible fees, loan terms, usury rules, closing costs, required notices. Rules regarding loan decision, loan closing, high cost loans, and reverse mortgages. Discrimination, redlining, steering, and predatory lending. Loan servicing, late fees, escrows, hazard insurance, loss mitigation, and foreclosure. Written policy requirements for fair lending, consumer privacy, information security, and BSA/AML. Applicable requirements for Community Reinvestment Act (CRA).

EXAMINATIONS

Guide to examination process of state supervisory agency and Multistate Mortgage Committee (MMC). Exam scheduling, information requested, exam procedures, and transaction testing. Guide to questions regarding advertising, accepting loan applications, evaluating borrowers, pricing, redlining, fair lending training and monitoring. Servicing options, hardship, and loss mitigation.

PENDING LEGISLATURE

Consumer protection laws under consideration pertaining to homebuying, financing, loan servicing.

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