

\*\*\* DRAFT - NOT YET FILED \*\*\*

1301:8-7-19

**Notification requirements.**

The notification requirements in this administrative rule shall be made via the NMLS unless otherwise indicated. If notice of a change is required to be made before its effective date, the registrant or qualified exempt entity shall submit an "advance change notice" via the NMLS.

(A) A registrant or qualified exempt entity shall notify the superintendent at least fifteen days before the sale, transfer, or hypothecation of more than five per cent of the registrant's or qualified exempt entity's membership, partnership, or other equitable, beneficial, or ownership interest.

(B) A registrant or qualified exempt entity shall notify the superintendent at least fifteen days before changing any officers, control persons, or five per cent or more direct owners. New officers, control persons or five per cent or more direct owners that are individuals must be fingerprinted for the compilation of a criminal history background report by the federal bureau of investigation.

(C) A registrant or qualified exempt entity shall notify the superintendent at least fifteen days before changing its name, trade name, or fictitious name.

(D) A registrant or qualified exempt entity shall notify the superintendent at least fifteen days before changing the name or address of its statutory agent on file with the Ohio secretary of state.

(E) A registrant or qualified exempt entity shall notify the superintendent of a change of any office location listed on any of its certificates of registration or letters of exemption at least fifteen days before such change, and shall submit all of the following to the superintendent by uploading the documentation into its NMLS account or sending it directly to the division via mail:

(1) A copy of the lease or rental agreement for the new location or proof that the registrant or qualified exempt entity owns the new location;

(2) An updated surety bond, rider or endorsement reflecting the new address if its main office location has changed;

(F) A registrant or qualified exempt entity shall notify the superintendent of the termination of a licensee by removing its sponsorship of the licensee via the NMLS no later than five business days after the licensee's employment or association has been terminated.

(G) A registrant or qualified exempt entity shall notify the superintendent of the closure of any office location listed on a certificate of registration or letter of exemption no later than fifteen days after the closure. The registrant or qualified exempt entity

shall identify the custodian of the records and the location where the records will be maintained in compliance with rule 1301:8-7-06.

- (H) A licensee shall notify the superintendent of a legal name change no later than fifteen days after such change and shall provide to the superintendent a copy of the name change order. Once the superintendent has issued a new license with the licensee's new name, the licensee shall not originate loans using the prior name.
- (I) A person notifying the superintendent of a criminal conviction, guilty or nolo contendere plea, or revocation of the authority to act as a mortgage broker or loan originator in accordance with division (D) of 1322.07 of the Revised Code shall submit a completed "Notification of Guilty Plea, Conviction or Revocation" form located on the division's website. The form shall be accompanied by a certified copy of the final judgment entry and supporting opinion, if any.
- (J) A registrant, qualified exempt entity, or licensee notifying the superintendent of the filing of an action or judgment pursuant to division (B)(1)(a) or (B)(1)(b) of 1322.05 of the Revised Code shall submit a completed "Notification of Action or Judgment" form located on the division's website. The form shall be accompanied by a certified copy of the final judgment entry and supporting opinion, if any.

Replaces: 1301:8-7-19

Effective:

Five Year Review (FYR) Dates:

---

Certification

---

Date

Promulgated Under: 119.03  
Statutory Authority: 1322.12  
Rule Amplifies: 1322.02, 1322.021, 1322.022, 1322.023, 1322.031,  
1322.05, 1322.07  
Prior Effective Dates: 6/1/2007, 9/1/2006