



# **2 Hour TN SAFE: Tennessee Mortgage Laws and Regulations**

## **Course Outline**

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## **Learning Path 1**

### Tennessee Department of Financial Institutions

- THE DEPARTMENT OF FINANCIAL INSTITUTIONS
- DEPARTMENT STRUCTURE
- RESPONSIBILITIES AND LIMITATIONS

### Tennessee Mortgage Law and Rules Definitions

- KEY DEFINITIONS
  - Branch Manager
  - Branch Office
  - Brokerage Fee
  - Commitment Fee
  - Control
  - Federal Banking Agencies
  - Fees Paid to Third Persons
  - Home Loan
  - Immediate Family Member
  - Loan Processor or Underwriter
  - Lock-In Agreement
  - Lock-In Fee
  - Loss Mitigation Specialist
  - Mortgage Lender
  - Mortgage Loan Broker
  - Mortgage Loan Originator
  - Mortgage Loan Servicer
  - Nationwide Mortgage Licensing System and Registry (NMLS)
  - Registered Mortgage Loan Originator
  - Residential Mortgage Loan
  - Unique Identifier
- Exercise 1
- Quiz
- Forum
- Assignment 1

## **Learning Path 2**

### Tennessee License Law and Regulations

- PERSONS REQUIRED TO BE LICENSED
- LICENSEE QUALIFICATIONS AND APPLICATION PROCESS: MORTGAGE LENDERS, MORTGAGE LOAN BROKERS, AND LOAN SERVICERS
- LICENSEE QUALIFICATIONS AND APPLICATION PROCESS: MORTGAGE LOAN ORIGINATORS
- GROUNDS FOR DENYING A LICENSE
- LICENSE MAINTENANCE
- Quiz

### Compliance and Disciplinary Action

- COMPLIANCE
  - Prohibited Conduct and Practices
  - Fees and Charges
  - Disclosures and Agreements
  - Commercial Instruments and Transactions
  - Advertising
- DISCIPLINARY ACTION
  - Violations — Cease and Desist Orders — Penalties
  - Consent Orders
  - Bar from Industry
- Quiz
- Assignment 2

### Other Tennessee Mortgage Lending Laws

- Home Loan Protection Act (Title 45 - Chapter 20)
- Home Equity Conversion Act (Title 47 - Chapter 30)
- Exercise 2
- End-of-Course Survey

Final Exam