

Common Citations on Mortgage Examinations

37-10-102, Administrative Interpretations 10.102(a)-8302 and 10.102(a)-9301.

Attorney/Insurance Agent Preference. The Attorney/Insurance Agent preference form must be delivered to consumers within three days of a completed application. Licensees are to demonstrate consumer involvement in the process of choosing an attorney for mortgage loan closings. The consumer's preference must be ascertained and documented prior to the loan closing.

37-23-70(D). Agency Designated to Receive Mortgage Complaints. At the time of application of a mortgage loan, the mortgage broker, originator, or employee shall provide the borrower with a document specifying the agency designated to receive complaints or inquiries about the origination and making of the loan, with the telephone number and the address of the agency. The consumer shall sign a copy of the document acknowledging receipt of this disclosure and the copy must be maintained in the files of the mortgage broker or originator.

37-22-270(D). NMLS Unique ID. All licensees licensed through the Nationwide Multistate Licensing System and Registry (NMLS) are required to use the unique identifier assigned in all advertising and on all mortgage loan documents.

To see complete South Carolina law code visit:

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