

535D.9 Standards for license renewal and nonrenewal.

1. The minimum standards for license renewal for a mortgage loan originator include the following:

a. The mortgage loan originator continues to meet the conditions for licensure under section 535D.6.

b. The mortgage loan originator has satisfied the annual continuing education requirements described in section 535D.10.

c. The mortgage loan originator has paid all required fees for renewal of the license.

2. The license of a mortgage loan originator failing to satisfy the minimum standards for license renewal shall not be renewed. The superintendent may adopt rules for the reinstatement of a license not renewed pursuant to this subsection consistent with the standards established by the nationwide mortgage licensing system and registry.

2009 Acts, ch 61, §10, 25

Referred to in §535D.10, 535D.13