187—18.11(17A,535B) Advertising and representations to potential borrowers.

18.11(1) Any advertisement of mortgage loans offered by or through a mortgage banker or mortgage broker licensee shall:

a. Comply with Truth-in-Lending Act, Regulation Z, and any other applicable state and federal laws and regulations.

b. Be made only for such products and terms as are actually available and, if their availability is subject to any material requirements or limitations, the advertisement shall specify those requirements or limitations.

c. Not make any statement or fail to make any statement the result of which shall present a misleading or deceptive impression to consumers.

d. Clearly show the licensee's unique NMLS identification number.

18.11(2) A licensee receiving a verbal or written inquiry about the licensee's services shall respond accurately to any questions about the scope and nature of such services and any costs.

[**ARC 0590D**, IAB 9/16/26, effective 10/21/26]