

187—18.6(17A,535B) Changes in the licensee's name, location, or control; fees.

18.6(1) A licensee shall notify the administrator through NMLS of a change in the location, the addition, or the closing of any office prior to the change, addition, or closure.

18.6(2) A mortgage banker or mortgage broker licensee shall maintain on file with the administrator, through NMLS, a list of all mortgage loan originators who are employed by, under contract with, or exclusive agents of the licensee and pay any fees assessed by NMLS to add a mortgage loan originator to the licensee's list in NMLS.

18.6(3) When a mortgage loan originator ceases to be employed by, under contract with, or an exclusive agent of a mortgage banker or mortgage broker licensee, the licensee shall notify the administrator, through NMLS, within ten days and include the reasons for the termination of the mortgage loan originator's employment, contract, or agency.

18.6(4) A mortgage banker or mortgage broker licensee shall notify the administrator through NMLS of the addition of any mortgage loan originator, owner, officer, partner, or director within ten days of addition.

18.6(5) When a change of control of a licensee is proposed, the party that will assume control of the licensee shall give notice to the superintendent through NMLS at least 60 days before the proposed change will take effect. The party that will assume control of the licensee shall furnish the superintendent through NMLS with the same information required of initial applicants for a license, along with the appropriate fee. The party that will assume control may be required to provide fingerprints, authorize a fingerprint background check through NMLS, and pay the appropriate fees for the purpose of conducting a national criminal history background check through the Federal Bureau of Investigation. The superintendent shall approve or deny the request in accordance with the provisions of Iowa Code section 535B.5 and rule 187—18.4(17A,535B).

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