187—19.9(17A,535D) Continuing education.

19.9(1) A licensee applying to renew a mortgage loan originator license shall complete continuing education as specified in Iowa Code section 535D.10.

19.9(2) The entity providing the continuing education course shall submit to NMLS evidence of the licensee's satisfactory completion of approved continuing education.

19.9(3) Each mortgage loan originator is responsible for maintaining verification records in the form of completion certificates or other documents providing evidence of satisfactory completion of approved continuing education courses. The mortgage loan originator shall retain documentation for a period of three years after the effective date of the mortgage loan originator license renewal. The superintendent may conduct random audits to verify the continuing education submitted to NMLS.

19.9(4) Failure to provide requested evidence of completion of claimed continuing education within 30 days of the written notice from the superintendent shall result in the mortgage loan originator license being placed in inactive status. Prior to the superintendent's activating a mortgage loan originator license that has been placed on inactive status pursuant to this rule, the mortgage loan originator must submit to the superintendent satisfactory evidence that all required continuing education has been completed.

19.9(5) The requirement for completion of continuing education may be waived or the deadline for completion may be extended by the superintendent when a licensed mortgage loan originator:

a. Is called to active duty in the armed forces of the United States for a period of time exceeding 120 consecutive days in any continuing education year.

b. Experiences physical disability, illness, or any extenuating circumstances that prevent successful completion of continuing education.

[**ARC 0591D**, IAB 9/16/26, effective 10/21/26]