
A BILL FOR AN ACT

RELATING TO THE SECURE AND FAIR ENFORCEMENT FOR MORTGAGE
LICENSING ACT.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Section 454F-10.5, Hawaii Revised Statutes, is
2 amended by amending subsection (g) to read as follows:
3 "(g) The principal place of business and each branch
4 office of the mortgage loan originator company shall be
5 identified in NMLS to consumers as a location at which the
6 licensee holds itself out as a mortgage loan originator company.
7 Each such location shall be open for business to the public
8 during posted business hours, which shall be during regular
9 business hours[-]; provided that the mortgage loan originator
10 company may also post language at each location that specifies
11 that members of the public are seen by appointment during posted
12 business hours. If a location is in a commercial building, then
13 the business hours shall be posted on or adjacent to the main
14 office door of the mortgage loan originator company's location,
15 and visible to the public from outside the location. If a
16 location is not in a commercial building, or such posting is not



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1 permitted by the commercial building, then the business hours
2 shall be posted on the home page of the mortgage loan originator
3 company's website, along with the address and phone number of
4 the location. Business hours, whether posted at a location or
5 on a mortgage loan originator company website, shall be
6 displayed in a clear, conspicuous, and accurate manner to inform
7 the consumer when the location will be open."

8 SECTION 2. Statutory material to be repealed is bracketed
9 and stricken. New statutory material is underscored.

10 SECTION 3. This Act shall take effect upon its approval.

11

INTRODUCED BY:

 BIR

JAN 27 2015



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Report Title:

Residential Mortgage Loans; Mortgage Loan Originator Companies;
Posted Business Hours

Description:

Authorizes mortgage loan originator companies to post, at the company's principal place of business and each branch office, language specifying that members of the public are seen by appointment during posted business hours.

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