



## The S.A.F.E. Act

On October 1, 2010 the final rule on the Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (S.A.F.E. Act) went into effect. Under the S.A.F.E. Act, anyone who works as a mortgage loan originator (MLO) and meets certain criteria must register or obtain a license.

BankersEdge is pleased to introduce “The S.A.F.E. Act” — a self-paced course that covers critical information about this mandate in an easy-to-follow format.

### How does the S.A.F.E. Act affect you?

If you are a residential MLO, and you also are employed by:

- A bank, savings association, credit union or Farm Credit Administration institution
- Any subsidiary regulated by a federal banking agency or the FCA

Then you must now:

- Register with the Nationwide Mortgage Licensing System and Registry
- Obtain a unique identifier
- Procure either a license and registration as a state-licensed MLO, or a registration as a federally-registered MLO
- Maintain this license or registration

### What steps must your employer now take to ensure compliance with this governance?

Under the S.A.F.E. Act, your institution is required to:

- Develop, implement and adhere to mandatory policies and procedures appropriate to the nature, size, complexity and scope of its mortgage lending activities, to ensure that all MLO employees are properly registered
- Maintain accurate registration information

Ensure compliance with S.A.F.E. Act legislation; ask your BankersEdge representative about adding this course to your training program.

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We're all about you.<sup>SM</sup>

