
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, at a minimum, shall be
9 [~~during~~] offered within regular business hours. If a location
10 is in a commercial building, then the business hours shall be
11 posted on or adjacent to the main office door of the mortgage
12 loan originator company's location, and visible to the public
13 from outside the location. If a location is not in a commercial
14 building, or such posting is not permitted by the commercial
15 building, then the business hours shall be posted on the home
16 page of the mortgage loan originator company's website, along



1 with the address and phone number of the location. Business
2 hours, whether posted at a location or on a mortgage loan
3 originator company website, shall be displayed in a clear,
4 conspicuous, and accurate manner to inform the consumer when the
5 location will be open."

6 SECTION 2. Statutory material to be repealed is bracketed
7 and stricken. New statutory material is underscored.

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



Report Title:

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

Description:

Specifies that mortgage loan originator companies shall be open for business to the public during posted business hours, which at a minimum shall be offered within regular business hours.
(HB1096 HD1)

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