
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, at least some of which shall be
9 during regular business hours. If a location is in a commercial
10 building, then the business hours shall be posted on or adjacent
11 to the main office door of the mortgage loan originator
12 company's location, and visible to the public from outside the
13 location. If a location is not in a commercial building, or
14 such posting is not permitted by the commercial building, then
15 the business hours shall be posted on the home page of the
16 mortgage loan originator company's website, along with the
17 address and phone number of the location. Business hours,



1 whether posted at a location or on a mortgage loan originator
2 company website, shall be displayed in a clear, conspicuous, and
3 accurate manner [~~to inform~~] that informs the consumer when the
4 location will be open."

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 Statutory material to be repealed is bracketed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

7 SECTION 3. This Act shall take effect on July 1, 2016.



Report Title:

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

Description:

Specifies that mortgage loan originator companies shall be open
for business to the public during posted business hours, at
least some of which shall be during regular business hours.
(SD1)

*The summary description of legislation appearing on this page is for informational purposes only and is
not legislation or evidence of legislative intent.*

