



Mortgage Loan Originator Required Training Series - Session Three (Webinar)

October 18, 2016 ☐ 3:30pm - 5:00pm

Banks have been complying with the Mortgage Loan Originator rules since 2014 and examiners are looking for compliance with the training requirements. This is a direct quote from the FDIC exam procedures for Truth in Lending: *“The loan originator organization must also provide periodic training to each employee that covers federal and state legal requirements to the individual loan originator’s loan origination activities.”* How will you prove that the training has been provided and that it was effective?

Session Three in this series will focus on the end of the mortgage life cycle and the requirements when the loan application has been approved, not accepted, denied, or withdrawn. How do you close an approved mortgage loan request? What documents are required? What appraisal copy rules must be followed prior to closing? What procedures must be followed for Regulation B, Z, RESPA, HMDA, and Flood? Plus, learn about additional “post closing” requirements to correctly report transactions on the HMDA LAR.

What you will learn:

- The Integrated Disclosures became effective for covered applications on October 3, 2015. Banks have been required to comply with these rules for the past year. Are you in compliance? What are the “pain points” in providing accurate closing disclosures and recent guidance? How should tolerance violations be cured?
- What RESPA rules still apply?
- What rescission rules must be followed? When do they apply?
- What are the appropriate notifications for denied loans? How should approved, not accepted and withdrawn loan applications be documented?
- HMDA reporting review
- Flood Determination Process and calculation examples
- Loan checklist for Real Estate Loan applications taken on or after October 3, 2015.
- *BONUS - Participants will receive a 10 question quiz and an answer key. Passing the quiz will provide documentation of the effectiveness of the training effort.*

A recording of the first two sessions held on March 1st and August 23rd are available from the LBA. The first session focused on the initial application and loan “inquiry”. The second session focused on the mortgage life cycle.

Who Should Attend

This webinar is designed for mortgage loan originators, loan officers, loan assistants, loan operations staff, compliance officers, auditors and trainers.

Webinar Speaker



Susan Costonis is a compliance consultant and trainer. Her 37 year career in banking and training began with 20 years at First National Bank, in Fort Collins, CO. Susan has been a bank compliance consultant or compliance officer in Louisiana since 1998. During her career, Susan has successfully managed compliance programs and exams for institutions supervised by the OCC, FDIC, and Federal Reserve. She is a Certified Regulatory Compliance Manager and completed the ABA Graduate Compliance School.