



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

October 20, 2015 ☐ 3:30pm - 5:00pm

Commentary to 1026.36(f)(3)(iii)

**Training.** The periodic training required in § 1026.36(f)(3)(iii) must be sufficient in frequency, timing, duration and content to ensure that the individual loan originator has the knowledge of State and Federal legal requirements that apply to the individual loan originator's loan origination activities. The training must take into consideration the particular responsibilities of the individual loan originator and the nature and complexity of the mortgage loans with which the individual loan originator works. An individual loan originator is not required to receive training on requirements and standards that apply to types of mortgage loans that the individual loan originator does not originate, or on subjects in which the individual loan originator already has the necessary knowledge and skill.

**Session Three:** This session will focus on the end of mortgage life cycle and the requirements when the loan application has been approved, not accepted, denied, or withdrawn.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:

- What disclosures are required for TILA (Regulation Z) and RESPA at closing? These rules must be followed for all loans “in the pipeline” with application dates prior to October 3rd.
- The INTEGRATED DISCLOSURES became effective on October 3rd. How are these procedures different from the “old” TILA/RESPA process? Are you in compliance?
- What RESPA rules still apply?
- What are the special rules for closing an HPML and a High-Cost Mortgage?
- 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 How should approved, not accepted and withdrawn loan applications be documented?
- Review of the Loan Disclosure and common mistakes; tolerance reviews and reimbursement rules
- HMDA reporting review
- Flood Determination Process and calculation examples
- Learn how to prove the loan originators have sufficient knowledge for their job responsibilities

*Recordings of the first session held on March 17th and the second session on July 15th are available for purchase from the LBA. Please see the products page on the LBA website.*

## Who Will Benefit

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.