

AGENDA
FINANCIAL SERVICES COMMISSION
OFFICE OF FINANCIAL REGULATION

April 19, 2005

MEMBERS

Governor Jeb Bush
Attorney General Charlie Crist
Treasurer Tom Gallagher
Commissioner Charlie Bronson

Contact: Andrew Price (OFR)
(850) 410-9896

9:00 A.M.
LL-03, The Capitol
Tallahassee, Florida

<u>ITEM</u>	<u>SUBJECT</u>	<u>RECOMMENDATION</u>
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|----|---|--|
| 1. | Adoption of Amendments to Rule 69V-40.031, F.A.C. This rule amends Rule 69V-40.031: The rule is being amended to revise and update the Mortgage Broker application and instruction forms. | |
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(ATTACHMENT 1)

FOR ACTION

ATTACHMENT

1

Adoption of Amendments to Rule 69V-40.031, F.A.C.

BACKGROUND AND EXPLANATION OF THE RULE

OFR requests approval of the amendments to Rule 69V-40.031, F.A.C. The Office is currently in the process of placing the Mortgage Broker applications on its website (online). The amendments to the rule incorporate instructions that are applicable to the online filing of the Mortgage Broker application. The current instructions on the form apply only to the paper form and do not contain instructions specific to the online filings. The actual application itself or the information requested by the application is not being changed by the rule amendments.

NOTICE OF PROPOSED RULE

OFFICE OF FINANCIAL REGULATION

RULE TITLES:

RULE NO.:

Application Procedure for Mortgage Broker License

69V-40.031

PURPOSE AND EFFECT: The rule is being amended to update reference to a newly revised Mortgage Broker application and instructions, revision date of 03/2005. The revised Mortgage Broker application, attached for reference, is being revised as to form only. There is no change to the information applicants are required to complete.

SUMMARY: The rule is being amended to update reference to a newly revised Mortgage Broker application and instructions, revision date of 03/2005. The revised Mortgage Broker application, attached for reference, is being revised as to form only. There is no change to the information applicants are required to complete.

SUMMARY OF STATEMENT OF ESTIMATED REGULATORY COST: No statement of estimated regulatory cost has been prepared. Any person who wishes to provide information regarding the statement of estimated regulatory costs, or to provide a proposal for a lower cost regulatory alternative, must do so in writing within 21 days of this notice.

SPECIFIC AUTHORITY: 215.405, 494.0011(2), FS

LAW IMPLEMENTED: 120.60(1), 494.0033, FS

IF REQUESTED IN WRITING WITHIN 21 DAYS OF THE DATE OF THIS NOTICE, A HEARING WILL BE HELD AT THE TIME, DATE AND PLACE SHOWN BELOW (IF NOT REQUESTED, THIS HEARING WILL NOT BE HELD):

TIME AND DATE: 3:00 p.m., Monday, April 4, 2005

PLACE: Room 547, Fletcher Building, 101 East Gaines Street, Tallahassee, Florida

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED RULE

DEVELOPMENT AND A COPY OF THE PRELIMINARY DRAFT, IF AVAILABLE, IS: Pamela Epting, Bureau Chief, Bureau of Regulatory Review, 200 East Gaines Street, Fletcher Building , Tallahassee, Florida 32399-0375 (850) 410-9805.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this program, please advise the Department at least 5 calendar days before the program by contacting the person listed below.

THE FULL TEXT OF THE PROPOSED RULES IS:

69V-40.031 Application Procedure for Mortgage Broker License.

(1) Each person desiring to obtain licensure as a mortgage broker shall apply to the Office of Financial Regulation by submitting the following:

(a) A completed Application for Licensure as a Mortgage Broker, Form OFR-MB-101, revised ~~10/99~~ 03/2005, which is hereby incorporated by reference and available by mail from the Office of Financial Regulation, 200 East Gaines Street, Tallahassee, Florida 32399-0375. The application must be completed and signed within thirty (30) days prior to receipt by the Office;

(b) The statutory nonrefundable application fee required by Section 494.0033, F.S., which shall be the fee for the biennial period beginning September 1 of each odd-numbered year or any part thereof;

(c) A completed fingerprint card accompanied by a \$23 nonrefundable processing fee; and

(d) Evidence that the applicant has completed the mortgage broker education requirements of subsection 494.0033(3), F.S.

(2) – (7) No change.

Specific Authority 215.405, 494.0011(2) FS. Law Implemented 120.60(1), 494.0033 FS. History–New 10-30-86, Amended 1-30-89, 5-23-89, 11-28-89, 10-1-91, 6-8-92, 6-3-93, 6-6-93, 4-25-94, 5-14-95, 9-3-95, 11-24-97, 8-22-99, 12-12-99, 12-11-03, Formerly 3D-40.031.

NAME OF PERSON ORIGINATING PROPOSED RULE: Pamela Epting, Bureau Chief, Bureau of Regulatory Review, 200 East Gaines Street, Fletcher Building , Tallahassee, Florida 32399-0375 (850) 410-9805.

NAME OF SUPERVISOR OR PERSON WHO APPROVED THE PROPOSED RULE: Don Saxon, Commissioner, Office of Financial Regulation

DATE PROPOSED RULE APPROVED BY AGENCY HEAD: February 1, 2005

DATE NOTICE OR PROPOSED RULE DEVELOPMENT PUBLISHED IN FAW: February 11, 2005.

**FORM OFR-MB-101 incorporated by reference in
Rule 69V-40.031**

**Form OFR-MB-101
Application for
Mortgage Broker License
(Revised 03/2005)**

GENERAL INSTRUCTIONS

The Form OFR-MB-101 is the Application for Mortgage Broker License in the state of Florida. A Mortgage Broker who wishes to do business in the state of Florida must use this form to become licensed. Applicants submitting paper filings should read the special instructions to the form.

Filers must answer all questions and submit all requested information, unless otherwise directed in the Specific Instructions.

The sections of the Form OFR-MB-101 are as follows:

1. Identifying Information
2. Applicant Information
3. Contact Information
4. Address Information
5. Disclosure Information
6. Signature

APPLICATION INSTRUCTIONS

Completing Application for Mortgage Broker License, Form OFR-MB-101

1. Identifying Information

Individual Social Security Number

Electronic filers should enter their individual Social Security Number. If you do not have a Social Security number and you are a Foreign National, you must then enter your Alien ID number in the marked field. Applicants not having a Social Security number who choose to use the electronic filing method will receive a system generated number for tracking purposes.

Paper filers without a Social Security or Alien ID number should leave this line blank.

2. Applicant Information

First Name. Enter your first name. Do not use nicknames or abbreviations or make modifications to your first name.

Middle Name. If you have a middle name, specify the full middle name. Do not use nicknames or abbreviations or make modifications to your middle name. If you do not have a middle name, leave this field blank.

Last Name. Enter your last name. Do not use nicknames or abbreviations or make modifications to your last name. Include punctuation when and where appropriate.

Suffix. Enter any suffix that follows your last name, such as Jr., Sr., etc. Include punctuation when and where appropriate.

Surname and/ or Aliases. Identify any other name(s) by which you have ever been known.

Date of Birth. Enter your date of birth. Your entry must be numeric (MM-DD-YYYY).

3. Contact Information

E-Mail Address. Enter your e-mail address if you have one (jdoe@someaddress.com).

Telephone Number. Enter your daytime telephone number where you may be contacted.

4. Address Information

Residential Address. Provide your residential address. This address cannot be a post office box, and must be an actual location. Indicate whether your residential and mailing addresses are the same.

Mailing Address. Provide the address to where you receive mail.
(You may leave this information blank if you have indicated that your residential and mailing addresses are the same.)

5. Disclosure Information

Questions 5A-5D. Check the appropriate "yes" or "no" response for each question.

Rule 69v-40.01(11), F.A.C., defines "Moral Turpitude" as follows:

"Moral turpitude" involves duties owed by persons to society as well as acts contrary to justice, honesty, principle or good morals." This includes, but is not limited to, theft, extortion, use of mail to obtain property under false pretenses, tax evasion, and the sale of (or intent to sell) controlled substances.

IMPORTANT: For every "yes" answer to questions 5A-5C, attach details and provide allegations. For questions 5A and 5B, also provide documentation of the final disposition of the case(s).

6. Signature

Filers shall verify that all information that has been provided is true and correct. Electronic filers should 'save and print' the information they input in order to verify that all information entered is true and correct.

Signatures. All signatures required on the Form OFR-MB-101 must be made in this section. A "signature" includes a manual signature or an electronically transmitted equivalent. For purposes of an electronic form filing, a signature is effected by typing a name in the designated signature field. By typing a name in this field, the signatory acknowledges and represents that the entry constitutes in every way, use, or aspect, his or her legally binding signature.

Date. Paper filers will enter the date that the application is being signed. Entries must be numeric (MM-DD-YYYY). Future dates may not be entered in this section.

Paper applications shall be mailed to:
Office of Financial Regulation
200 E. Gaines Street
Tallahassee, FL 32399-0375

Checks shall be made payable to:
Department of Financial Services

Application Fee: \$200.
Fingerprint card fee: \$23.
Submit all applicable fees in a single check.

(Paper filings require longer processing times due to mailing time and manual entry of data.)

APPLICATION FOR MORTGAGE BROKER LICENSE
Form OFR-MB-101 (Revised 03/2005)

1. Identifying Information

Provide your Social Security Number/Alien Identification Number below the signature section at the end of this application.

2. Applicant Information

*First Name: _____
Middle Name: _____
*Last Name: _____
Suffix: _____

Identify all Surnames and / or Aliases by which you have ever been known:

First Name	Middle Name	Last Name	Suffix
_____	_____	_____	_____
_____	_____	_____	_____

*Date of Birth: _____

3. Contact Information

E-Mail Address: _____
Telephone Number: (____) _____

4. Address Information

Residential Address (A Post Office Box is not acceptable.)

*Street Address: _____
*City/Township/Province: _____
*State/ Country: _____ *Postal Code: _____

Check if residential and mailing addresses are the same.

Mailing Address

*Street Address: _____
*City/Township/Province: _____
*State/ Country: _____ *Postal Code: _____

5. Disclosure Information:

*A. Have you plead nolo contendere, been convicted, or found guilty, regardless of adjudication, of a crime involving fraud, dishonest dealing, or any other act of moral turpitude?

YES NO

*B. Have you had a license, or the equivalent, to practice any profession or occupation denied, revoked, suspended, or otherwise acted against which involved fraud, dishonest dealing, or any other act of moral turpitude?

YES NO

*C. Are you the subject of any pending criminal prosecutions or administrative enforcement action involving fraud, dishonest dealing, or any other act of moral turpitude?

YES NO

*D. Have you acted as a mortgage broker as defined by Chapter 494, Florida Statutes, without being properly licensed?

YES NO

6. Signature

By signing my name below, under penalties of perjury, I declare that I have read the foregoing application and that the facts stated in it are true. I further acknowledge that any misstatement may cause the office to deny the license or initiate proceedings against the license.

*Signature of Applicant

*Date

SOCIAL SECURITY NUMBER / ALIEN IDENTIFICATION NUMBER

Social Security Number

/ _____
Alien Identification Number
