



Ohio Revised Code

Section 1322.12 Designation of operations manager.

Effective: March 20, 2019

Legislation: House Bill 489 - 132nd General Assembly

Each registrant or entity holding a valid letter of exemption under division (B)(1) of section 1322.05 of the Revised Code shall designate an employee or owner of that registrant's business as the operations manager. The operations manager shall be responsible for the management, supervision, and control of a particular location.

To be eligible for such a designation, an employee or owner shall have at least three years of experience as a mortgage loan originator or registered mortgage loan originator. While acting as the operations manager, the employee or owner shall be licensed as a mortgage loan originator under this chapter and shall not be employed by any other mortgage lender or mortgage broker. This paragraph shall not apply to the designated operations manager of an entity registered exclusively as a mortgage servicer.
