



Ohio Revised Code

Section 1322.34 Examination and maintenance of records; reports to NMLS.

Effective: September 1, 2021

Legislation: House Bill 133 - 134th General Assembly

(A) As often as the superintendent of financial institutions considers it necessary, the superintendent may examine the records of a registrant or licensee or holder of a letter of exemption issued under this chapter, including all records created or processed by a licensee, pertaining to business transacted pursuant to this chapter.

(B) A registrant or licensee shall maintain records pertaining to business transacted pursuant to this chapter for four years. For purposes of this division, "registrant or licensee" includes any person whose certificate of registration or license is cancelled, surrendered, or revoked or who otherwise ceases to engage in business as a mortgage lender, mortgage servicer, mortgage broker, or mortgage loan originator.

No registrant or licensee shall fail to comply with this division.

(C) Each registrant, licensee, and entity holding a valid letter of exemption issued under this chapter shall submit to the nationwide mortgage licensing system and registry call reports or other reports of condition, which reports shall be in such form and shall contain such information as the nationwide mortgage licensing system and registry may require. Each registrant and entity holding a valid letter of exemption under this chapter shall ensure that all residential mortgage loans that are consummated as a result of a mortgage loan originator's loan origination activities or serviced by the registrant or entity holding a valid exemption are included in the report of condition submitted to the nationwide mortgage licensing system and registry.

(D) Any document or record that is required to be signed and that is filed in this state as an electronic record through the nationwide mortgage licensing system and registry, and any other electronic record filed through the nationwide mortgage licensing system and registry, shall be considered a valid original document upon reproduction to paper form by the division of financial institutions.

(E) In the event electronic records, books, records, data, and documents of a registrant or holder of a



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letter of exemption issued under this chapter are located outside of this state and the superintendent determines that an in-person examination is necessary, the registrant or holder of a letter of exemption shall, upon the request of the superintendent, pay the estimated costs of the examination, including the proportionate cost of the salaries of division of financial institutions employees who conduct the examination.