

## **Utah Division of Real Estate (UT-DRE) Post Licensure Continuing Education Notice**

---

### **Purpose**

The purpose of this notice is to inform NMLS approved course providers of the required topics to be covered in the 5-hour state specific post licensure continuing education requirement which must be met as a condition for maintaining a mortgage loan originator (MLO) license with the Utah Division of Real Estate following initial licensure.

**In addition to other required continuing education, a mortgage loan originator licensed with the State of Utah on or after May 8, 2017, shall, beginning January 1, 2020, complete a division-approved continuing education course for new loan originators prior to their first renewal.**

These five hours is in addition to the 10 hours of annual CE already required for MLOs (8hrs + 2hrs of UT-specific). The 5hr post-licensure course is required to be completed by October 21, 2020.

**The course should be titled: 5 Hour UT-DRE: Post Licensure Continuing Education Course**

**UT-DRE has established the following required topics list for the 5 hours of state-specific post licensure CE course:**

- I. **Non-disclosure state (5 minutes)**
- II. **Right to own or non-community ownership (10 minutes)**
- III. **Property tax collection (15 minutes)**  
<http://www.federalreserve.gov/boarddocs/supmanual/cch/200601/respa.pdf>
  - a. Due November 31<sup>st</sup> in arrears
  - b. Primary rate and secondary rate
- IV. **Mortgage Products (20 minutes)**
  - a. State Specific products
- V. **Who signs – Authorization to sign documents (10 minutes)**  
<https://www.law.cornell.edu/uscode/text/15/chapter-96>

61-2c-301: [https://le.utah.gov/xcode/Title61/Chapter2C/61-2c-S301.html?v=C61-2c-S301\\_2017050920170509](https://le.utah.gov/xcode/Title61/Chapter2C/61-2c-S301.html?v=C61-2c-S301_2017050920170509)

**VI. Marketing and Advertising (30 minutes)**

[https://files.consumerfinance.gov/f/201510\\_cfpb\\_compliance-bulletin-2015-05-respa-compliance-and-marketing-services-agreements.pdf](https://files.consumerfinance.gov/f/201510_cfpb_compliance-bulletin-2015-05-respa-compliance-and-marketing-services-agreements.pdf)

- a. Trigger terms
- b. Joint Marketing – Lender/Realtor (open houses) R162-2c-301a
- c. Social Media
- d. MSA – Current MSA guidelines.
  - i. Rule changes will be given at the end of 2017, by the CFPB, in relation to Regulation N.
- e. Purchasing Leads from a Leads Generator
  - i. Address rules surrounding the use of Lead Generators. Cost, public vs non-public information, source of leads and regulations.

**VII. Review Utah Division of Real Estate (30 minutes)**

- a. Regulatory authority 61-2c-103
- b. Department/agency structure 61-2c-104.
- c. Responsibilities and limitations 61-2c-104.

**VIII. Utah Law and Regulation Definitions (45 minutes)**

- a. Utah Residential Mortgage Practices and Licensing Act
- b. Utah High Cost Home Loan Act 61-2d-
- c. Mortgage Administrative Rule
- d. Rule Changes 2016-2017

**IX. Utah License Law and Regulation (30 minutes)**

<https://rules.utah.gov/publicat/code/r162/r162-02c.htm>

[https://le.utah.gov/xcode/Title61/Chapter2C/61-2c.html?v=C61-2c\\_1800010118000101](https://le.utah.gov/xcode/Title61/Chapter2C/61-2c.html?v=C61-2c_1800010118000101)

- a. Activities requiring a license
- b. Unlicensed activity
- c. LO compensation and Personal Liability

- i. Instruction should inform the licensee of their responsibility to know their personal liability.

**X. License Maintenance (1 Hour)**

<https://rules.utah.gov/publicat/code/r162/r162-02c.htm#T6>

- a. Continuing Education
- b. Personal information updates and required notifications
- c. Renewal
- d. Record keeping and reporting
- e. Suspension and reinstatement
- f. Suspension Revocation and rescission of license
- g. Penalties/fine
- h. Civil and criminal liability

NMLS Approving Authority

In accordance with the SAFE Act, NMLS is the approval authority for courses that are intended to satisfy the PE & CE requirement for an MLO to be licensed by a state-agency. Courses intending to satisfy these requirements must also meet NMLS course approval standards as detailed in the *Functional Specification for All NMLS Approved Courses*.

Legislative Updates

Course providers are responsible for keeping abreast of changes made to the applicable statutes, regulations and rules.