

**Amendments to 209 CMR 42.00:  
The Licensing of Mortgage Lenders and Mortgage Brokers**

**Note:** These regulations have been in effect since September 15, 2009, when they were filed as emergency regulations. Under the Administrative Procedures Act, a public hearing is required as part of the process to make the amendments permanent.

209 CMR 42.00 is hereby amended in 209 CMR 42.02 by striking out the definition of “Mortgage Loan Originator” and inserting in place thereof the following definition:

Mortgage Loan Originator, a natural person who is not exempt from licensure pursuant to M.G.L. c. 255F, section 2(b) and *209 CMR 41.03*, who is employed by no more than 1 entity and for compensation or gain or in the expectation of compensation or gain: (a) takes a residential mortgage loan application; or (b) offers or negotiates terms of a residential mortgage loan.

209 CMR 42.02 is further amended by striking out the sentence that appears after the definition of “Mortgage Loan Originator” in its entirety.

209 CMR 42.12A is hereby amended by striking out 209 CMR 42.12A(18) in its entirety and inserting in place thereof the following:

(18) It is a prohibited act or practice for a Licensee to fail to notify the Division within five (5) business days after the termination of a relationship between the Licensee and a mortgage loan originator, as described in 209 CMR 41.06(1).

209 CMR 42.12A is hereby amended by striking out the number for 42.12A(19) and inserting in place thereof the following:

(20)

209 CMR 42.12A is hereby amended by inserting after 209 CMR 42.12A(18) the following:

(19) It is a prohibited act or practice for a mortgage broker or a mortgage lender to engage in conduct prohibited under *209 CMR 41.10*.