

MEMO

To: All Mortgage Loan Originators Licensed in Tennessee

From: Nicole Chamblee, Assistant Commissioner/Compliance Division

Date: October 22, 2020

Subject: Requirements for Renewal of Tennessee Mortgage Loan Originator Licenses for Calendar Year 2021

Since 2014 the Tennessee Department of Financial Institutions has been requiring, as a condition of renewal each year, each mortgage loan originator licensed in Tennessee who has not completed a criminal background check or authorized a credit report within the immediately preceding three year period, to complete a new criminal background check or authorize a new credit report, as applicable, prior to December 31.

As a result of the continuing Coronavirus/COVID-19 pandemic, and in consideration of the additional challenges the pandemic has created for the residential mortgage industry, the Department will be suspending this requirement for mortgage loan originators renewing their Tennessee licenses for calendar year 2021. The Department intends to resume the requirement as a condition of renewal for calendar year 2022. As a condition for renewing a Tennessee mortgage loan originator license for calendar year 2022, each mortgage loan originator who has not completed a criminal background check or authorized a credit report within the immediately preceding three year period, must complete a new criminal background check or authorize a new credit report, as applicable, prior to December 31, 2021.

Please take notice that this memorandum **is not applicable** to any mortgage loan originator who is required under a Consent Agreement with the Department to complete a new criminal background check or authorize a new credit report in order to renew the license for calendar year 2021.

Any questions about this matter may be directed to David Axford, Chief Administrator in the Department's Compliance Division, at David.Axford@tn.gov or 615-268-6329.