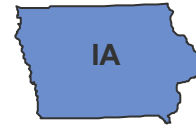




DESCRIPTION



IOWA MORTGAGE BANKER REGISTRANT

Who is required to have this registration?

This registration is required of any mortgage banker or mortgage lender that would otherwise be required to obtain a mortgage banker license but that is specifically exempt because it is located in Iowa and its principal business in Iowa is with entities located in Iowa that are specifically exempt under §535B.2 from obtaining a mortgage banker license.

Who does not need this registration?

- Mortgage Banker or Mortgage Broker licensees
- A bank, bank holding company, savings bank, savings and loan association, or credit union organized under the laws of Iowa, another state, or the United States, or a subsidiary of these entities
- A loan company licensed under chapter 536 or 536A
- An insurance company or a subsidiary or affiliate of an insurance company subject to regulation by the commissioner of insurance
- A nonprofit organization qualifying for tax-exempt status under section 422.3 of the Internal Revenue Code that offers housing services to low and moderate income families (must still register pursuant to §535B.3)
- An individual who is employed by or is under an exclusive contract with a company (including a sole proprietorship) that is exempt from this license to the extent that individual is acting within the scope of the exempt entity's charter, license, authority, approval, or certificate.

WHO TO CONTACT - Contact the Iowa Division of Banking Finance Bureau Licensing staff by phone at 515-281-4014 or send your questions via e-mail to fblicensing@idob.state.ia.us for additional assistance.

YOU ARE NOT AUTHORIZED TO ENGAGE IN MORTGAGE BROKERING OR MORTGAGE BANKING ACTIVITIES IN THE STATE OF IOWA UNTIL YOU HAVE RECEIVED APPROVAL FROM THE IOWA DIVISION OF BANKING.