



## DESCRIPTION



### KENTUCKY LOAN ORIGINATOR LICENSE

#### Who is required to have this license?

Any individual of a licensed mortgage entity, HUD Exempt Company, or Exempt Non-Profit organization who discusses or negotiates the rates, terms, and conditions of a loan with a borrower or prospective borrower. Individual who works for a consumer loan or finance company.

#### Who does not need this license?

- Loan processor who works under the instruction of a loan officer or mortgage loan broker and performs only clerical functions such as gathering information, requesting information, word processing, sending correspondence or assembling files.
- Individual who works for a bank, bank holding company, trust company, credit union, savings and loan association, service corporation subsidiary of savings and loan associations, insurance company, and real estate investment trust.
- Wholly-owned subsidiary of those listed above.

#### Pre-requisites for license applications?

- Criminal background check: Yes.
- Pre-Licensure Education: 20 hours

**WHO TO CONTACT** – Contact Office of Financial Institution’s licensing staff by phone at 1-800-223-2579 ext. 254 or send your questions via e-mail to [Emily.Draper@ky.gov](mailto:Emily.Draper@ky.gov) for additional assistance.

YOU ARE NOT AUTHORIZED TO ENGAGE IN MORTGAGE BROKERING OR MORTGAGE LENDING ACTIVITIES IN THE COMMONWEALTH OF KENTUCKY UNTIL YOU HAVE RECEIVED A LICENSE THROUGH THE NMLS.