



# Notice on Names in Case Studies

Effective March 10, 2014 | Reviewed April 4, 2019

## Notice on Names in Case Studies

### **Purpose**

The purpose of this notice is to provide updated guidance on the requirement to change names in case studies that are required in NMLS approved courses.

### **Background and Reason for the Notice**

In January 2013, NMLS began requiring course providers to change the names of individuals that were included in case studies. The genesis of the requirement was a complaint NMLS received in December 2012 from an MLO and a company that was involved in a consent order, learned that the consent order was being used as an example in an NMLS approved course, and then filed a complaint through the NMLS ombudsman. As a result of the complaint, NMLS initiated a policy whereby course providers were asked to change the names of individuals or companies that are being used as a case study in a course.

At the NMLS User Conference and Training held in Miami, FL on February 28, 2014, NMLS was asked by course providers to reconsider the policy on requiring course providers to change names in case studies since many of the real-world cases studies are already a matter of public record.

### **NMLS Position on the Use of Real Names in Case Studies**

The intention of case studies is to reinforce learning by providing real-world context for the law or regulation being discussed. NMLS appreciates the concerns of those individuals/companies who have entered into consent orders in response to a specific event and who may feel they are suffering double jeopardy; NMLS also does not want to perpetuate an administrative exercise that accomplishes nothing, particularly if a case has been well documented in the press, trade journals, or on state agency web sites. Accordingly, the following guidance is given:

- Cases where the parties are well known and facts of the case are readily available through simple searches: approved course providers do not have a requirement to change names.
- Cases where the individual or parties are less well known, and the terms of the consent order or enforcement action have been satisfied, and the individual or company may continue to suffer reputational risk: approved providers are encouraged (but not required) to change the name of the individual(s) or company.

