Notice Regarding Publishing of Accurate Information When Marketing NMLS Related Testing and Education Programs on Course Provider Websites

Reviewed July 17, 2019

Purpose
The intent of this notice is to inform NMLS Approved Course Providers that the State Regulatory Registry (SRR) is reviewing and will require course provider to remove language on websites which make unrealistic test pass rate claims or offer guarantees that are overly burdensome and/or cannot be supported.

SRR is seeking to ensure that all providers remain vigilant of the Policy on Business Arrangements, Reselling, and Marketing of NMLS Approved Courses – Course Marketing Standards – A (1) which states:

“All advertising must be truthful and be void of any misleading statements, promises, or guarantees that cannot be reasonably fulfilled (i.e. a course may not be promoted in such a way as to guarantee than an individual will pass an exam after completing the course. However, a provider may offer a “guarantee” to refund fees if a student fails to pass a test).”

As part of the provider renewal process and desk review, SRR reviews course provider’s website(s). If statements or claims are found that do not meet the intent of the Policy on Business Arrangements, Reselling or Marketing, SRR will require the statements to be removed as a condition for approval. SRR is particularly sensitive to how any marketing language may be interpreted by the average Mortgage Loan Originator (MLO) and will request the following language be removed or modified:

- Statements that predict how a student will perform on the SAFE MLO Test if they purchase any product, either NMLS approved or not, being offered by the course provider.
- Unsupported or other unrealistic claims regarding test pass rates associated the purchase of any product or program attendance that does not comport with the test pass rate as published by SRR.
- Confusing, misleading and/or overly burdensome requirements associated with guarantees or refund request.
- Any offer of expedited reporting of course completion to NMLS where there is a dependency on SRR to complete the process.
- Website(s) which take customers to other providers’ courses with little or no explanation that the customer is being directed to another course provider.
- Inaccurate and outdated information on website(s).

Additionally, during the renewal and/or desk review process, SRR routinely encounters websites that contain outdated or inaccurate information. As a condition for renewal, SRR will require providers to implement a review process to ensure potential customers are presented with accurate information regarding the NMLS testing and education program. As part of routine website maintenance, course providers should pay attention to and remove:

- Any reference to a state requirement (these no longer exists)
• Outdated federal or state laws
• Unapproved use of NNLS logos
• Any reference to being accredited by NMLS
• Dead or inoperable web links
• Videos that show outdated test information
• Obsolete test content outlines or other dated information
• Inaccurate course descriptions
• Advertising use of nonapproved devices which may be employed to take education
• Outdated or the absence of privacy, refund or other policy related information
• Outdated course offerings
• Affiliations with other course providers not accurately depicted