

ACT 144

H.B. NO. 1096

A Bill for an Act Relating to the Secure and Fair Enforcement for Mortgage Licensing Act.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. Section 454F-10.5, Hawaii Revised Statutes, is amended by amending subsection (g) to read as follows:

“(g) The principal place of business and each branch office of the mortgage loan originator company shall be identified in NMLS to consumers as a

location at which the licensee holds itself out as a mortgage loan originator company. Each such location shall be open for business to the public during posted business hours, at least some of which shall be during regular business hours. If a location is in a commercial building, then the business hours shall be posted on or adjacent to the main office door of the mortgage loan originator company's location, and visible to the public from outside the location. If a location is not in a commercial building, or such posting is not permitted by the commercial building, then the business hours shall be posted on the home page of the mortgage loan originator company's website, along with the address and phone number of the location. Business hours, whether posted at a location or on a mortgage loan originator company website, shall be displayed in a clear, conspicuous, and accurate manner ~~[to inform]~~ that informs the consumer when the location will be open."

SECTION 2. Statutory material to be repealed is bracketed and stricken. New statutory material is underscored.

SECTION 3. This Act shall take effect on July 1, 2016.

(Approved June 29, 2016.)