

WEST VIRGINIA CODE: §31-17-11

§31-17-11. Records and reports; examination of records; analysis.

(a) Every lender and broker licensee shall maintain at his or her place of business in this state, if any, or if he or she has no place of business in this state, at his or her principal place of business outside this state, such books, accounts and records relating to all transactions within this article as are necessary to enable the commissioner to enforce the provisions of this article. All the books, accounts and records shall be preserved, exhibited to the commissioner and kept available as provided herein for the reasonable period of time as the commissioner may by rules require. The commissioner is hereby authorized to prescribe by rules the minimum information to be shown in the books, accounts and records.

(b) Each licensee shall file a report through the Nationwide Mortgage Licensing System and Registry under oath or affirmation concerning his or her business and operations in this state for the defined reporting period established by the Nationwide Mortgage Licensing System and Registry and on a date established by the Nationwide Mortgage Licensing System and Registry. The commissioner may direct that the reports required by this subsection and any other reports, data or information deemed necessary by the commissioner be filed directly with the Division of Financial Institutions on a date to be determined by the commissioner. The reports, data and information filed pursuant to this subsection are not public records and may not be open to public inspection.

(c) The commissioner may, at his or her discretion, make or cause to be made an examination of the books, accounts and records of every lender or broker licensee pertaining to primary and subordinate mortgage loans made in this state under the provisions of this article, for the purpose of determining whether each lender and broker licensee is complying with the provisions hereof and for the purpose of verifying each lender or broker licensee's annual report. If the examination is made outside this state, the licensee shall pay the cost thereof in like manner as applicants are required to pay the cost of investigations outside this state.

(d) The commissioner shall publish annually a list of the licenses issued under this chapter and shall direct consumers to public information available through the Nationwide Mortgage Licensing System and Registry.

(e) The commissioner may enter into cooperative and information-sharing agreements with regulators in other states or with federal authorities to discharge his or her responsibilities under this article.