

# WEST VIRGINIA CODE: §31-17A-6

## §31-17A-6. Prelicensing and relicensing education of loan originators.

(a) To meet the prelicensing education requirement, a person must complete at least 24 hours of education approved in accordance with subsection (b) of this section, which shall include at least:

- (1) Three hours of federal law and regulations;
- (2) Three hours of ethics, which shall include instruction on fraud, consumer protection and fair lending issues;
- (3) Two hours of training related to lending standards for the nontraditional mortgage product marketplace; and
- (4) Four hours of training related to West Virginia mortgage and consumer laws or issues.

(b) For purposes of subsection (a) of this section, prelicensing education courses shall be reviewed and approved by the Nationwide Mortgage Licensing System and Registry or the Division based upon reasonable standards. Review and approval of a prelicensing education course shall include review and approval of the course provider.

(c) Nothing in this section precludes any prelicensing education course, as approved by the Nationwide Mortgage Licensing System and Registry or the Division, that is provided by the employer of the applicant or an entity which is affiliated with the applicant by an agency contract, or any subsidiary or affiliate of such employer or entity.

(d) Prelicensing education may be offered either in a classroom, online or by any other means approved by the Nationwide Mortgage Licensing System and Registry.

(e) The prelicensing education requirements approved by the Nationwide Mortgage Licensing System and Registry or the Division in subdivisions (1), (2) and (3) subsection (a) of this section for any state shall be accepted as credit towards completion of prelicensing education requirements in West Virginia.

(f) A person previously licensed under this article subsequent to July 1, 2009, applying to be licensed again must prove that they have completed all of the continuing education requirements for the year in which the license was last held.