

# WEST VIRGINIA CODE: §31-17A-9

## §31-17A-9. Continuing education for mortgage loan originators.

(a) To meet the annual continuing education requirements, a licensed mortgage loan originator must complete at least nine 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) Two 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) Two hours of West Virginia law or regulations.

(b) For purposes of subsection (a) of this section, continuing 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 continuing education course shall include review and approval of the course provider.

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

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

(e) A licensed mortgage loan originator:

(1) Except for §31-17A-8(b) of this code and subsection (i) of this section, may only receive credit for a continuing education course in the year in which the course is taken; and

(2) May not take the same approved course in the same or successive years to meet the annual requirements for continuing education.

(f) A licensed mortgage loan originator who is an approved instructor of an approved continuing education course may receive credit for the licensed mortgage loan originator's own annual continuing education requirement at the rate of two hours credit for every one hour taught.

(g) A person having successfully completed the education requirements approved by the Nationwide Mortgage Licensing System and Registry in subdivisions (1), (2) and (3), subsection (a) of this section for any state shall be accepted as credit towards completion of continuing education requirements in West Virginia.

(h) A licensed mortgage loan originator who subsequently becomes unlicensed must complete the continuing education requirements for the last year in which the license was held prior to issuance of a new or renewed license.

(i) A person meeting the renewal requirements of §31-17A-8(a)(1) and §31-17A-8(a)(3) of this code may make up any deficiency in continuing education as established by the commissioner.