

Friday, December 6, 2019

Bulletin #2019-AC-030

NOTICE TO ALL CUSTOMERS

Temporary Authority to Operate

The Economic Growth, Regulatory Relief and Consumer Protection Act (S. 2155), includes a new provision under the SAFE Act of 2008 known as Temporary Authority To Operate, streamlining the license application process for federally registered mortgage loan originators (MLOs) seeking state licensure, and state-licensed MLOs seeking licensure in another state went into effect November 24, 2019.

FLC Bank is accepting loan applications where the MLO is operating under the "Temporary Authority". The Loan Originator should provide proof of license at the time of initial submission to FLCB.

Please contact your Account Executive with any questions.