



## **OFFICE OF CONSUMER FINANCE**

### **Frequently Asked Questions for Mortgage Loan Originators**

*Affected by Coronavirus Disease 2019 (Referred to as COVID-19)*

#### **Can a licensed mortgage loan originator work from home if diagnosed with COVID-19?**

Yes. The Mortgage Loan Originator Licensing Act does not prohibit a licensed mortgage loan originator from working from home. However, the licensed mortgage loan originator and their employer/sponsor are responsible for the same consumer security obligations regardless of the licensed mortgage loan originator location.

#### **What type of consumer security obligations does a mortgage loan originator who works from home have?**

The mortgage loan originator (MLO) must follow the information security program of their employer/sponsor. In addition, the MLO must be able to access their company's secure platform(s) (including a cloud-based system) directly from a remote device (laptop, phone, desktop computer, tablet, etc.) using a virtual private network (VPN) or similar system that requires passwords or other forms of authentication to access. All security updates, patches or other secure alterations to devices must be maintained.

#### **Can a licensed mortgage loan originator keep business records at a location other than a licensed mortgage office?**

The mortgage loan originator (MLO) is not prohibited from keeping business records at their home location while working from home. However, all business records must be maintained in accordance with policies and procedures to comply with safeguard rules and requirements. In addition, the MLO must work with their employer/sponsor to ensure all mortgage records are maintained in accordance with record retention rules and requirements.

#### **Can a licensed mortgage loan originator (MLO) conduct an in-person meeting with a consumer at the MLO's home location?**

This is not advisable, especially during the COVID-19 crisis. The MLO should utilize alternative communication methods whenever possible to conduct mortgage business through the end of the pandemic. If in-person meetings are necessary, the MLO must follow all relevant emergency orders, laws, rules, and regulations issued by federal, state, or local governments pertaining to the COVID-19 crisis including, but not limited to, the Michigan Department of Health and Human Services' [Epidemic Orders](#) and the Michigan Occupational Safety and Health Administration's [Emergency Rules](#).

#### **Is a mortgage loan originator that has been diagnosed with COVID-19 required to notify the Department of Insurance and Financial Services?**

No.

**What if I encounter a situation that is not addressed within these FAQs?**

Email your question to [DIFS-OCInquiriesandInfo@michigan.gov](mailto:DIFS-OCInquiriesandInfo@michigan.gov). Please mark your message “High Importance” and include **MORTGAGE/MLO COVID-19 QUESTION** in your subject line and you will receive a direct response.