



STATE OF SOUTH CAROLINA DEPARTMENT OF CONSUMER AFFAIRS

ORIGINATOR APPLICATION INSTRUCTIONS

Mailing Address

P.O. Box 5757
Columbia, SC 29250-5757

S.C. Code Ann. §§ 40-58-10 through -110. (Supp. 2003)

www.sccoconsumer.gov

803-734-4236/800-922-1594

Street Address

3600 Forest Drive, 3rd Floor
Columbia, SC 29204-4406

- A. **LICENSING OVERVIEW.** Effective January 13, 2005, the Mortgage Broker Act was amended (SC Code Sections 40-58-10 through -110) requiring the SC Department of Consumer Affairs to license all originators employed by Mortgage Brokers.
- B. **PURPOSE.** Use Supplemental Form O to apply for a South Carolina Originator's License. Complete the Originator License Application in its entirety. The same form will be used for renewal (all licenses expire annually on March 31), or any changes (Name Change, Address Change, Employer or Address of Employment) required to update the department's records. All information must be typed or printed legibly in ink. If a particular item does not apply enter "None" or "N/A" (not applicable) - **do not leave any item blank.** Applications must be dated and signed before a notary. Applications that are incomplete, improperly signed, not notarized or submitted without the required fees may not be processed. All new applicants must enclose a non-refundable \$50 licensing fee, plus the cost of a criminal record check, currently \$25, in the form of a cashier's check or money order totaling \$75 payable to the SC Department of Consumer Affairs. Applications for renewal only pay the licensing fee of \$50.
- C. **EDUCATION, EXPERIENCE AND AGE REQUIREMENTS.** Originators licensed prior to April 1, 2005, are not required to meet the education or experience requirements. Originators licensed on or after April 1, 2005, must have six months experience in residential mortgage lending or complete eight hours of continuing education within ninety days of employment. All originators must be at least 18 years of age at the time of application. Additionally, originators must complete eight hours of continuing education annually, prior to license renewal. If continuing education is not completed by March 31, then the applicant must pay a late penalty of \$100. It is the applicant's responsibility to submit and retain proof that continuing education has been completed.
- D. **CRIMINAL RECORDS CHECK.** Applicants are subject to a criminal records check and must pay the actual cost of obtaining the records check, currently \$25 made payable to the SC Department of Consumer Affairs.
- E. **NOTIFICATION OF CHANGES TO AN APPLICANT'S/LICENSEE'S INFORMATION.** Applicants/licensees are required to keep all material information on file with the department current. This includes notifying the department of changes in a licensee's name, home address, changes in employer or employment address. Changes are submitted on the same form as the original application.
- F. **RENEWALS.** Regardless of when a license is issued, it will expire on the next March 31. To be eligible for renewal a licensee must complete at least eight hours of continuing education approved by the department, remain in good standing and pay the \$50 annual renewal fee. If a licensee does not renew before March 31, they must apply as if they were a new applicant and cannot originate until the new license is received.
- G. **Submit application materials to:** Legal Division, SC Department of Consumer Affairs, P.O. Box 5757, Columbia, SC 29250-5757.