



NRMLA Independent Certification Committee Code of Ethics for Certified Individuals Complaints and Disciplinary Procedures

Preamble and Applicability

The Code of Ethics of the NRMLA Independent Certification Committee requires certificants to uphold the rules and requirements of Certified Reverse Mortgage Professionals that allow for the proper discharge of their responsibilities to those served, protect the integrity of the credential and safeguard the public's trust. Agreement to uphold and abide by the Code of Ethics is a requirement for earning and maintaining certification. Implicit in this agreement is an obligation not only to comply with the mandates and requirements of all applicable laws and regulations, but to act in an ethical manner in all professional services and activities. Certificants who fail to comply with the Code of Ethics are subject to disciplinary procedures which may result in sanctions. The Code of Ethics are not set forth to determine behaviors resulting in criminal or civil liability, nor are they intended to resolve matters of market competition.

Compliance

The NRMLA Independent Certification Committee requires adherence to the Code of Ethics by all certified individuals. Any individual may file a complaint against a certified individual and complaints shall be fully investigated and adjudicated by the Ethics and Discipline Committee of the Independent Certification Committee. The primary objective of the Ethics and Discipline Committee ("Committee") is to enforce the Code of Ethics in accordance with its policies and procedures. Responsibilities of the Committee include review of all complaints filed against certificants; conduct of investigations; disposition of complaints; and recommendation of sanctions if warranted. All complaints must allege a violation of the Code of Ethics and shall be investigated according to the rules and procedures of the Committee which allow for due process.

Code of Ethics

Certified Reverse Mortgage Professionals shall adhere to Federal and state laws at all times.

Certified Reverse Mortgage Professionals shall protect the confidentiality of client interactions and documents and shall not disclose personal financial information to any third party without prior written permission from the client, unless in response to exceptions under applicable law. Transactions shall remain confidential including after the professional relationship has ended.

Certified Reverse Mortgage Professionals shall disclose to clients any third party with a financial interest in the reverse mortgage transaction.

Certified Reverse Mortgage Professionals shall avoid compromise of professional judgment by conflicts of interest. Certified individuals shall disclose to the client all material information relevant to the professional relationship including conflict(s) of interest, business affiliation(s), compensation structure as required by law, and relationships with third parties.

Certified Reverse Mortgage Professionals shall accurately represent their professional qualifications and shall only advise clients and provide services for which he/she is qualified.

Certified Reverse Mortgage Professionals shall inform clients of all reverse mortgage programs for which he or she qualifies and shall assist the client in determining the program most suited to his or her needs.

Certified Reverse Mortgage Professionals shall disclose the risks of transactions, conflicts(s) of interest and other relevant information necessary to make the transaction fair to the client.

Certified Reverse Mortgage Professionals shall not intentionally mislead the client as to the interest rate or closing costs associated with the recommended mortgage transaction and shall avoid misrepresentation or concealment of pertinent facts relating to the transaction, closing costs, fees, loan amount, loan program or interest rates.

Certified Reverse Mortgage Professionals shall derive compensation that is fair, reasonable and clearly disclosed. At the request of the client, the certified individual shall detail the compensation information related to the reverse mortgage transaction.

Certified Reverse Mortgage Professionals shall not engage in conduct involving dishonesty, fraud, deceit or misrepresentation, or knowingly make false or misleading statements to a client, employer, employee, professional colleague, government or other regulatory body or official, or any other person or entity.

Certified Reverse Mortgage Professionals shall act in a manner free of bias with regard to race, religion, ethnicity, gender, age, financial status, national origin or disability.

Certified Reverse Mortgage Professionals shall interact with clients in a manner that reflects positively on the reputation of the industry and the integrity of the credential.

Certified Reverse Mortgage Professionals shall demonstrate their commitment to maintaining the competency requirements of the credential through continued experience and education.

Certified Reverse Mortgage Professionals shall not bring or threaten to bring a disciplinary proceeding under this Code of Ethics, or make or threaten to make use of this Code of Ethics for not substantial purpose other than to harass, maliciously injure, embarrass and/or unfairly burden a certified individual.

Certified Reverse Mortgage Professionals shall acknowledge the certificate, logo and marks are the property of the NRMLA Independent Certification Committee and agree to return the certificate upon request to the Committee.

Certified Reverse Mortgage Professionals shall agree to use the logo, marks and other property of the NRMLA Independent Certification Committee in the manner authorized by the Committee.

Certified Reverse Mortgage Professionals shall agree to uphold and abide by the policies and procedures of the Independent Certification Committee, and shall cooperate in the conduct of all investigations relating to violations of this Code of Ethics.

Applicant Signature

Applicant Signature (Print)

Date: