



Recertification Handbook

Approved 12/21/09

Certified Reverse Mortgage Professional—Loan Originator

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Introduction

The purpose of the NRMLA certification program is to establish standards of knowledge and competence in the field of reverse mortgage lending, and to assure the ethical practices of the Certified Reverse Mortgage Professional (CRMP). Only candidates who are successful in passing the written examination for the certification, meet all criteria for certification, and remain in good standing are considered certified and authorized to use the CRMP designation. Certification is awarded for a period of three years.

Accomplishing the purpose of the certification program includes establishing requirements for recertification, determining compliance with those requirements, and assuring that certificants continue to uphold and abide by the ethical standards set forth by the NRMLA ICC.

The Recertification Program was developed to ensure that CRMPs remain competent and ethical in the field of reverse mortgage lending, and encourages certificants to continuously enhance their knowledge and abilities. The requirements for recertification, and the means by which CRMPs demonstrate compliance with the recertification requirements, are based on the ICC's philosophy of continued competence through Recertification.

Philosophy of Recertification

1. Recertification is defined as a process to ensure that certificants maintain continued competence in the field of reverse mortgage lending.
2. Upholding high standards of ethical and legal practice is a primary tenet of the certification program and therefore a requirement of recertification.
3. Maintaining competence is demonstrated through qualifying activities including formal and continuing education that is completed on an annual basis throughout the recertification cycle.
4. CRMPs are responsible for conducting an ongoing assessment of their continued competence in the field of reverse mortgage lending, and measuring their own knowledge and skill level against the requirements for certification.

Note to certificants:

Read this recertification document in its entirety, and keep this handbook for later reference.

NRMLA ICC Recertification Policies and Requirements

1. Due to the frequent changes in the field of reverse mortgage lending rooted both in lending practices and regulatory requirements, the CRMP certification must be renewed every three years to ensure the continued competence and currency of Certified Reverse Mortgage Professionals. Failure to become recertified will result in removal of the CRMP credential.
2. The certification staff of NRMLA shall maintain all recertification records and shall be the official office of record for recertification status.
 - a. Certification expiration dates shall be printed on all CRMP certificates.
 - b. Any certification that is not renewed in accordance with NRMLA ICC policies and procedures shall expire as of the expiration date indicated on the certificate.
 - c. Recertification status shall not be retroactive.
3. Credits for recertification shall be earned over the three-year period by engaging in continuing education related to the competency requirements of the CRMP examination as found in the Examination Blueprint, or learning experiences that further one's skills in the practice of reverse mortgage lending. Qualifying activities shall be completed and submitted on an annual basis. It is the responsibility of the certificant to select and document continuing education experiences that qualify as continued competence in the field.

Examination Blueprint:

- Assessing Clients' Motivations (wants, needs, etc)
- Educating Seniors, Families, and Trusted Advisors
- Setting Expectations (counseling, loans, etc)
- Originating Loans
- Processing Loans
- Closing, Funding, and Post-Closing Activities
- Servicing Loans
- Managing Reverse Mortgage Business Operation

Please see page 11 to review the Examination Blueprint in detail.

4. Recertification credit shall be represented and tracked by the certificant. One (1) recertification credit equals fifty (50) minutes of coursework. Certificants may claim half a credit for thirty (30) minute segments of continuing education.
 - a. Each application must demonstrate achievement of at least twelve (12) credits earned annually for the 3-year cycle, totaling thirty-six (36) credits at the completion of the recertification cycle.
 - b. Two hours of continuing education related to regulatory requirements must be completed annually and can be counted within the twelve (12) credits to be earned and submitted annually.
 - c. Certificants must complete two hours of ethics within the three year recertification cycle. These hours may be claimed in any annual submission and will count toward the twelve (12) credits to be earned and submitted that year.
 - d. All credits claimed must have been earned during the current certification cycle.
 - e. Certificants may retake the CRMP certification examination in lieu of submitting annual credits. Certificants must meet all current eligibility criteria, apply for the examination, and pay applicable fees. The examination may only be taken in the last year of the certification cycle. Certificants electing this option should refer to the Candidate Handbook for further information.
 - f. Certificants must complete a background check within six months prior to submission of the recertification application in the final year of annual submissions.

5. The NRMLA certification staff shall publish and make accessible to all CRMPs the recertification handbook which lists the recertification requirements and policies. (Publication may be done electronically and/or in hard copy.)
6. Evidence of a satisfactory continued competence activities shall be submitted to NRMLA certification staff annually.
 - a. Recertification points shall be processed on an annual basis. Certificants are required to submit their credits by November 15 of each calendar year.
 - b. Meeting the submission date is the certificant's responsibility and deadlines will be strictly enforced.
 - c. A reminder will be sent to the address that NRMLA certification staff has on record (email and/or postal). It shall be the certificant's responsibility to provide NRMLA with updated contact information, as needed.
7. Inactive Status: Inactive Status may be granted to certificants on a case-by-case basis for special circumstances. A certificant's request for Inactive Status will be reviewed and granted at the discretion of the Recertification Committee or the NRMLA certification staff. Examples of conditions that may be considered grounds for granting inactive status may include illness, injury, jury duty, military duties or personal hardships.
8. Extensions: A certificant may request an Extension only after Inactive Status has been granted. An individual's certification may be extended for a period not to exceed three years. The Recertification Committee shall determine the length of extension granted. The certificant's original date of expiration will remain valid when the new certificate is issued. If the certificant does not recertify within the three year period, certification will expire and the certificant's record shall be purged. If in the future the individual wishes to become certified, a new application will be required. All eligibility, examination and fee requirements shall apply.
9. Audits: A percentage of the recertification applications will require full documentation of the credit claimed on the Recertification Application. Those chosen for a full document verification review will be selected at random by the NRMLA certification staff. Supporting documentation required for an audit may include the following:
 - copies of certificates of completion for attendance at conferences or continuing education courses
 - copies of course outlines or descriptions to verify attendance at training and technical sessions
 - original transcripts for college courses

Submissions that are not selected for a full documentation review will be evaluated on the basis of the Recertification Application. The application must be completed, signed, and dated, attesting to the truthfulness and accuracy of the information presented, and the certificant must pledge continued compliance with the Code of Ethics.

Any claim may be challenged during the review process. Accordingly, only those claims that can be properly documented upon request should be entered on the Recertification Application Form. For this reason it is recommended that each person maintain a personal file of such information in case the claims made are ever questioned during a recertification audit or review.

Qualifying Recertification Activities:

Continuing education courses provided by NRMLA, or other organizations as approved by NRMLA.

In-service training provided by lenders, banks or other employers.

Courses from institutions of higher education directly related to the field and approved by NRMLA.

Maintaining a license, if one is required in jurisdiction; courses taken to meet licensing requirements relevant to reverse mortgages are generally considered acceptable continuing education experiences for recertification.

Instructions for Completing the Recertification Application

Provide your full name and complete contact information. If your information has changed since your last certification cycle and you have not notified NRMLA certification staff, please do so now. In the case of a name change, please note the original name and provide legal documentation of the change.

Be sure you read and understand the Consent Statement before signing it. Provide your signature and the date you are completing this application. NRMLA certification staff will not process any applications that are not signed and dated.

Read and sign the NRMLA ICC Code of Ethics and submit it with the application. By doing so, you are indicating that you agree to abide by and uphold the CRMP Code of Ethics. NRMLA certification staff will not process any applications that do not include the signed Code of Ethics.

The Application cannot be submitted without payment.

- If you are paying by credit card, you will be asked to provide the name on the credit card, billing address, card number, and month/year of expiration.
- If you are paying by check, you should choose "Check", and then mail the check with your signed forms. Your submission will not be processed until the payment has been received by NRMLA certification staff.

Make a copy of your entire submission for your records.



Certified Reverse Mortgage Professional – Loan Originator (CRMP)

CRMP RECERTIFICATION APPLICATION

Before starting, please read the application in its entirety and be sure to reference the Recertification Handbook.

Please submit the Recertification Application, Fee, signed and dated Consent Statement and Code of Ethics with this form.

| | |
|---------------------------------|------------------|
| <i>For NRMLA Staff Use Only</i> | |
| Paid | _____ |
| Cert. No. | _____ Date _____ |

1. Contact Information *(Please Type or Print)*

| | | | |
|--|--|-----------------|------------------------------|
| Name (Last) (First) (Initial) <input type="checkbox"/> Mr. <input type="checkbox"/> Ms. | | Certification # | Date of Birth |
| Preferred Mailing Address (Street) (City) (State) (Zip) | | | |
| <input type="checkbox"/> Home: <input type="checkbox"/> Business: | | | |
| Area Code/Telephone Number: | | | |
| Name of Employer: | | | |
| E-mail Address(es): | | | Daytime or Cell Phone Number |

2. Recertification Activities. Candidates must complete twelve (12) hours of continuing education annually during the three year recertification cycle NRMLA or such other providers as approved by NRMLA in areas related to reverse mortgage financing. Continuing Education hours obtained in conjunction with meeting requirements of a state license may be acceptable and counted toward meeting this requirement if the courses area relevant to reverse mortgages. Use additional sheets as necessary. If a certificate was awarded following completion of a course, please attach a copy of the certificate. Note: You must have completed each course in its entirety. Partial attendance is not acceptable.

| Title of CE Course | Organization Offering Course | Name of Instructor(s) | Date Course Offered | Date Course Completed |
|--------------------|------------------------------|-----------------------|---------------------|-----------------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Total Points Submitted: _____

Year of certification cycle submitted: _____

| Title of CE Course | Organization Offering Course | Name of Instructor(s) | Date Course Offered | Date Course Completed |
|--------------------|------------------------------|-----------------------|---------------------|-----------------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Total Points Submitted: _____

Year of certification cycle submitted: _____

| Title of CE Course | Organization Offering Course | Name of Instructor(s) | Date Course Offered | Date Course Completed |
|--------------------|------------------------------|-----------------------|---------------------|-----------------------|
| | | | | |
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| | | | | |
| | | | | |
| | | | | |

Total Points Submitted: _____

Year of certification cycle submitted: _____

3. **Loan Originator License.** In which state are you actively originating loans? _____
 Do you possess a current license in the state in which you work. Yes _____ NO _____
 N/A_____.

If you answered Yes, complete the information below. If the state in which you work requires you to possess a current mortgage license, you must submit evidence that you have one in the form of a photo copy that bears your signature, the state you are licensed in, your license number and expiration date.

Mortgage License

| Issuing Agency & State | Complete Address of Issuing Agency | License Number | Expiration Date of License |
|------------------------|------------------------------------|----------------|----------------------------|
| | | | |
| | | | |
| | | | |

4. **Background Check.** You are required to complete an individual background check six months prior to the expiration of your certification. Please submit this in the third year of your certification cycle.

Date of Issuance:

5. Please read and sign the Consent Statement below.

I understand that all information required by this form (attached or otherwise submitted) is deemed to be a part of this application. My signature attests to the truthfulness of all information submitted, authorizes verification by NRMLA, and frees NRMLA of liability should my application be rejected on the basis of investigation of my qualifications to apply for CRMP recertification. In addition, I have read, completed, and signed the Consent Statement and Code of Ethics, which are hereby incorporated into this application.

► Date: _____ Signature: _____

Please Print Name:

ENCLOSE FEE: Recertification is \$450 for three additional years if paid in one payment or \$175 per year if paid annually. The NON-REFUNDABLE certification fee (in U.S. funds) must accompany the completed application. Use the credit card form on below, or send a check with the completed application and mail to the address on Make check payable to NRMLA.

To charge your payment, please complete this form:

I authorize the **NATIONAL REVERSE MORTGAGE LENDERS ASSOCIATION** to charge my

CRMP Recertification fee: \$450 if paid upfront or \$175 per year if paid annually

Visa MasterCard American Express

Account No: _____ Expiration Date:

Signature: _____

Daytime Phone: () _____

Cardholder's Name (*please print*):

Billing Address for card: _____ -

*Is cardholder the applicant? If not, please print applicant's name here:

For NRMLA Office Use Only

Date: _____ By: _____

Amount: _____ Batch: _____

| Duties, Tasks and Steps | | Percent on Exam |
|--------------------------------|--|------------------------|
| A | Assessing Clients' Motivations (wants, needs, etc.) | 21% |
| 1 | Assess Client Initial Eligibility | 3% |
| 2 | Prequalify Client and Property | 5% |
| 3 | Obtain Client Goals | 3% |
| 4 | Assess Client Financial Situation | 3% |
| 5 | Match Client Needs to Appropriate Products | 3% |
| 6 | Recognize Client Impairment | 2% |
| 7 | Understand HUD Guidelines Pertaining to Cross-Selling Financial Products | 2% |
| B | Educating Seniors, Families, and Trusted Advisors | 13% |
| 1 | Explain Reverse Mortgage to Seniors, Families and Trusted Advisors | 7% |
| 2 | Describe Reverse Mortgage Costs | 5% |
| 3 | Develop Educational Materials | 2% |
| C | Setting Expectations (counseling, loans, etc.) | 23% |
| 1 | Describe Counseling Process | 6% |
| 2 | Describe Appraisal Process | 5% |
| 3 | Describe Required Repair Process | 4% |
| 4 | Describe Processing Sequence | 2% |
| 5 | Describe Closing Process | 4% |
| 6 | Describe Servicing Process | 2% |
| D | Originating Loans | 8% |
| 1 | Find Qualified Borrower | 1% |
| 2 | Initiate Counseling | 2% |
| 3 | Take an Application | 3% |
| 4 | Assess Property Condition | 2% |
| E | Processing Loans | 24% |
| 1 | Review Application Package for Completeness | 3% |
| 2 | Order Services (appraisal, title, in-file credit, etc.) | 3% |
| 3 | Review Completed Services | 3% |
| 4 | Verify Client Eligibility | 2% |
| 5 | Review Property Appraisals | 3% |
| 6 | Confirm Insurance Requirements | 3% |
| 7 | Submit Application to Underwriter | 1% |
| 8 | Satisfy Outstanding Conditions | 1% |
| 9 | Coordinate Reverse Mortgage Loan Closing | 2% |
| 10 | Order Closing Documents | 2% |
| 11 | Validate Funds for Closing | 3% |
| F | Closing, Funding, and Post-Closing Activities | 4% |
| 1 | Close and Fund Loans | 4% |
| G | Servicing Loans | 4% |
| 1 | Conduct New Loan Set Up Activities | 1% |
| 2 | Conduct General Service Activities | 3% |
| H | Managing Reverse Mortgage Business Operations | 3% |
| 1 | Generate Leads | 3% |
| Total | | 100% |

PLEASE READ AND SIGN THE CODE OF ETHICS BELOW.

CODE OF ETHICS

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.

Signature

Date

Name (Please Print)