

NOTICE OF PUBLIC HEARING

Notice is hereby given that the Ohio Department of Commerce, Division of Financial Institutions, in accordance with Ohio Revised Code § 119.03, will conduct a public hearing on the following proposed changes to the Residential Mortgage Lending Act rules on Wednesday August 6, 2025 at 10:00 a.m. at the offices of the Division of Financial Institutions, 77 S. High Street, 21st Fl., Columbus, Ohio 43215. These changes are being proposed to provide clarity to mortgage servicers regarding the application of the Ohio Residential Mortgage Lending Act (RMLA) to their businesses and to protect consumers by ensuring that procedures are in place to prevent servicing problems.

- 1301:8-7-02 Registration, letters of exemption, office requirements and restrictions (amend)
- 1301:8-7-03 Standards for applications, certificates of registration, letters of exemption, and licenses (amend)
- 1301:8-7-06 Recordkeeping (amend)
- 1301:8-7-16 Prohibited practices (amend)
- 1301:8-7-35 Mortgage servicing definitions (enact)
- 1301:8-7-36 Mortgage servicing transfers (enact)
- 1301:8-7-37 Timely escrow payments and treatment of escrow account balances (enact)
- 1301:8-7-38 Error resolution procedures (enact)
- 1301:8-7-39 Requests for information (enact)
- 1301:8-7-40 Mortgage servicer obligations upon loss of license (enact)

The proposed rule changes are available by contacting the Ohio Department of Commerce, Division of Financial Institutions, at 77 S. High Street, 21st Fl., Columbus, OH 43215, or by calling (614) 644-7541. The proposed rules are also available at the following website:

www.registerofohio.state.oh.us.

At the public hearing, any person affected by the proposed actions may appear and be heard in person, by the person's attorney, or both, may present the person's position, arguments, or contentions, orally or in writing, offer and examine witnesses, and present evidence tending to show that the proposed rule, amendments, or rules to be rescinded, if adopted or effectuated, will be unreasonable or unlawful.

Any person who wishes to present his or her position, arguments or contentions in writing may do so by mailing his or her written comments to the Ohio Department of Commerce, Division of Financial Institutions, 77 S. High Street 21st Fl., Columbus, OH 43215. Written comments may

also be submitted at the hearing. All written comments must be submitted to the Department no later than 5:00 pm. on Wednesday August 6, 2025. Written comments submitted after this date may be considered as time and circumstances permit.