

1301:8-10-01

Criteria for qualifying to provide counseling services.

- (A) Counseling services meeting the following criteria are authorized by the superintendent of financial institutions to provide prepurchase counseling to consumers as may be required by section 1349.27 of the Revised Code:
- (1) Counseling services certified by the secretary of the United States department of housing and urban development (HUD) pursuant to 12 U.S.C. 1701x(e), as in effect on November 19, 2013, and that appear on the list maintained by HUD or the bureau of consumer financial protection pursuant to 12 CFR 1024.20(a) (1), as in effect on January 10, 2014; or
 - (2) Any not-for-profit credit counseling service approved by an agency of the federal government to perform housing or credit counseling.
- (B) A counseling service that meets the requirements in paragraph (A) of this rule shall not provide prepurchase counseling in the same transaction in which it directly or indirectly makes or brokers a covered loan regardless of whether it does so as a registrant or pursuant to any exemption in Chapters 1321. and 1322. of the Revised Code, including, but not limited to, the nonprofit organization exemption.
- (C) All authorized counseling services shall register and maintain registration to conduct business in Ohio with the Ohio secretary of state and shall comply with any applicable requirement of sections 4712.01 to 4712.14 of the Revised Code (the credit services organization act) and sections 4710.01 to 4710.04 of the Revised Code (the debt adjusting act). Notwithstanding the foregoing, nothing herein shall affect the authority of a court in this state from enjoining a person or entity from providing these services where such remedy is appropriate under law or equity.

Replaces: 1301:8-10-01
Five Year Review (FYR) Dates: 2/19/2020 and 02/19/2025

CERTIFIED ELECTRONICALLY

Certification

02/19/2020

Date

Promulgated Under: 119.03
Statutory Authority: 1349.36
Rule Amplifies: 1349.27, 1349.271
Prior Effective Dates: 06/01/2007, 06/09/2014