



**Mike DeWine**  
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**Consumer Protection**

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### Notice of Public Hearing

A public hearing will be held by the Office of Attorney General Mike DeWine on Thursday, February 2, 2012 at 10:00 a.m. in the Administrative Hearing Room, 3<sup>rd</sup> Floor, Rhodes State Office Tower, located at 30 East Broad Street, Columbus, Ohio 43215.

The purpose of the hearing is to solicit public comment on the following proposed amended rules:

Rule 109:4-3-19, titled "Determining a consumer's ability to repay a residential mortgage loan." The proposed amended rule adds a new paragraph (H), which provides a safe-harbor provision that a consumer is assumed to have an ability to repay if the consumer is being refinanced at the same or better terms. This new provision will allow a lender to conduct the refinancing process over the telephone and forego conducting the standard underwriting process, because the consumer is current on his mortgage, and the refinance is for the same terms or better terms for the consumer.

Rule 109:4-3-27, titled "No reasonable probability of payment." The proposed amended rule adds a new paragraph (F), which provides a safe-harbor provision that a consumer is assumed to have an ability to repay if the consumer is being refinanced at the same or better terms. This new provision will allow a lender to conduct the refinancing process over the telephone and forego conducting the standard underwriting process because the consumer is current on his mortgage, and the refinance is for the same terms or better terms for the consumer.

All interested parties are invited to attend the hearing and present oral and/or written testimony. Written comments may also be submitted prior to the hearing to the attention of Edana Essa, Consumer Protection Section, Office of the Attorney General, at 30 East Broad Street, 14<sup>th</sup> Floor, Columbus, OH 43215, or via e-mail at [edana.essa@OhioAttorneyGeneral.gov](mailto:edana.essa@OhioAttorneyGeneral.gov) no later than Tuesday, January 31, 2012.

A copy of the proposed rules may be obtained from the Attorney General's website ([OhioAttorneyGeneral.gov](http://OhioAttorneyGeneral.gov)) or by calling 614-728-7275 or 800-282-0515. TTY users, please call Relay Ohio at 800-325-2223.