

**RULES
OF
TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS
COMPLIANCE DIVISION**

**CHAPTER 0180-32
RULES PERTAINING TO INDUSTRIAL LOAN AND THRIFT COMPANIES**

TABLE OF CONTENTS

0180-32-.01	Substitute Certificate of Registration	0180-32-.02	Surety Bond Requirements
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0180-32-.01 SUBSTITUTE CERTIFICATE OF REGISTRATION.

- (1) The commissioner hereby prescribes the following fee.
 - (a) Fee for obtaining substitute certificate of registration.....\$25.00
- (2) Fee for obtaining substitute certificate of registration is non-refundable.

Authority: T.C.A. §45-1-107(h) and Public Acts of 2004; Chapter 747. **Administrative History:** Original rule filed July 13, 2004; effective November 26, 2004.

0180-32-.02 SURETY BOND REQUIREMENTS.

- (1) As a condition of renewal of a certificate of registration for a registrant that makes residential mortgage loans, the registrant shall file a surety bond in a form approved by the commissioner, providing coverage for each of its mortgage loan originators in an amount reflecting the dollar amount of Tennessee residential mortgage loans originated by the registrant in the calendar year immediately preceding the calendar year in which the renewal application is filed, as follows:
 - (a) Less than \$10,000,000 in loans – bond amount of \$100,000;
 - (b) \$10,000,000 or more in loans, but less than \$50,000,000 – bond amount of \$200,000;
or
 - (c) \$50,000,000 or more in loans – bond amount of \$300,000.
- (2) If the renewal application is being filed in a calendar year in which the certificate of registration was issued, or in a year in which the certificate of registration was issued in the immediately preceding calendar year, the registrant shall file as a condition of renewal a surety bond providing coverage for each of its mortgage loan originators in the amount of \$200,000.

Authority: T.C.A. §§ 45-1-107(h), 45-5-202(c), 45-5-203(b) and 45-5-501(b). **Administrative History:** Original rule filed December 28, 2009; effective May 31, 2010.