



# BULLETIN

## Colorado Division of Financial Services

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**Issued to:** All Regulated Institutions

**Subject:** Division of Real Estate Position Statement  
MB 1.4 – Applicability of Colorado Mortgage Broker  
Licensing Law to Employees and Exclusive Agents of  
Federal and State Financial Institutions

**Date Issued:** February 13, 2008

The Department of Regulatory Agencies has concluded that certain provisions of the Mortgage Brokers Licensing Act (Act), Sections 12-61-901 to 915, C.R.S., are applicable to financial institution employees who negotiate, originate, or offer to negotiate or originate a residential mortgage loan for a borrower. The attached position statement issued by the Director of the Division of Real Estate sets forth the statutory criteria, clarifies that insured financial institutions are exempt from the Act, defines mortgage broker, and outlines the sections of the Act that apply to financial institution employees. Although institutions are exempt from the Act, the Division of Financial Services expects lending policies to include sufficient guidance to ensure that lending personnel do not violate Section 12-61-911, Prohibited Conduct.

Please direct questions to Cary Whitaker in the Division of Real Estate at the following phone number: (303) 894-2166.