

Reg Z Loan Originator Compensation Provisions Coverage

Reg Cite §1026	Rule	Loan Coverage	Effective Date	Responsible Party
25(c)(2)	Record retention requirements [25(c)(2)]	Closed-end consumer loans secured by a dwelling, excluding HELOCs and time share plans	January 1, 2014	Creditor, Servicer or Assignee
36(d)	Prohibited ILO payments, dual compensation prohibition	Closed-end consumer loans secured by a dwelling, excluding HELOCs and time share plans	January 1, 2014	ILO and ELO (banks who table fund loans)
36(e)	Prohibition on steering	Closed-end consumer loans secured by a dwelling	January 1, 2014	ILO and ELO
36(f)	Loan Originator identification, qualification, screening and training	Closed-end consumer loans secured by a dwelling, excluding HELOCs and time share plans	January 1, 2014	ILO, ELO, and Creditor in any capacity (regardless of table-funding or not)
36(g)	Name and NMLSR ID loan document requirements	Closed-end consumer loans secured by a dwelling	January 10, 2014	ILO, ELO, and Creditor in any capacity (regardless of table-funding or not)
36(h)	Prohibition of mandatory arbitration clauses and waivers of certain consumer rights	Closed-end consumer loans secured by a dwelling (excluding time share plans) HELOCs secured by consumer's principal dwelling	June 1, 2013	Creditors in any capacity are responsible to comply
36(i)	Prohibition on financing single-premium credit insurance	Closed-end consumer loans secured by a dwelling (excluding time share plans) HELOCs secured by consumer's principal dwelling	January 10, 2014	Creditors in any capacity are responsible to comply
36(j)	Establishing and maintaining written compliance policies and procedures	Closed-end consumer loans secured by a dwelling, excluding HELOCs and time share plans	January 1, 2014	Depository institutions

ILO = Individual Loan Originator

ELO = Entity Loan Originator (also referred to as Loan Originator Organization): A bank can be an ELO if table-funding loans closed in their name or acting as a broker (loans not closed in bank name and not closed using the bank's funds). The Bank is a Creditor (not an ELO) if closing loans in its name with its own funds.