



Tyler Randolph, Agent
State Farm Insurance
1515 A. Mill Bay Road, Kodiak, AK 99615
(907) 486-6179

March 26, 2015

Representative Shelley Hughes,
State Capitol
Juneau, AK 9981-1182

Dear Representative Hughes:

I am writing to support House Bill 12, which relates to how mortgage loan originator licenses and mortgage broker licenses are handled in the State of Alaska.

As a part of my business as a State Farm Agent, I help originate home loan applications exclusively for State Farm Bank on behalf of my customers. Under current state law, I not only have to be licensed as a Mortgage Loan Originator, I also have to hold a company license, known as a Mortgage Broker License, simply to supervise myself. The requirements for the Mortgage Loan Originator license are onerous in themselves, but I am willing to comply with them completely. The Mortgage Broker license adds no additional layer of protection for the public, yet costs me personally about \$2000 a year and dozens of hours fulfilling multiple annual and quarterly reporting requirements. It makes no sense to have this duplicative and costly law. Mortgages are such a small and incidental part of our daily business operations that this extra layer of licensing is unnecessary.

Please pass House Bill 12 soon. It would allow State Farm Bank to step into the role as "supervisor" over my Mortgage Loan Originator license, and fix the problem of requiring duplicate, costly and time consuming licenses.

Sincerely,

A handwritten signature in black ink that reads "Tyler Randolph". The signature is written in a cursive style and is underlined with a horizontal line.

Tyler Randolph, Agent
State Farm Insurance
NMLS CO. # 1288854; NMLS MLO # 846748

CC: Senator Gary Stevens
Representative Kurt Olson
Representative Louise Stutes