

Alaska Bankers Association

May 8, 2019

The Honorable Tammie Wilson
Alaska State House of Representatives
Alaska State Capitol
Juneau, AK 99801

RE: Revised position on CSHB104(L&C) version "S" - Mortgage Loan Originator Licensing

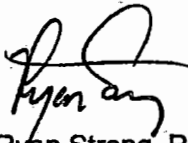
Dear Representative Wilson:

The Alaska Bankers Association expressed its concerns about HB104 through its April 29, 2019 letter to the House Labor and Commerce Committee regarding the provision inserted to exempt mortgage loan originators of non-profit entities from regulatory oversight. After discussions with the Department and review of the final rule of the federal SAFE Act, the AKBA wishes to inform you of its revised position – from opposed to neutral – on CSHB104(L&C) version "S".

The SAFE Act requires individual loan originators to be licensed and registered, and requires loan originator organizations that hire loan originators to be responsible for and to ensure that their loan originator employees meet character and fitness standards, pass a criminal background check and are appropriately trained.

The AKBA continues to support a fair and consistent regulatory environment; our neutral position on HB104 is conditioned upon the Department providing the necessary oversight on mortgage loan originators of non-profits to ensure that they do not offer products or services in direct competition with other market participants that are subject to a greater level of regulatory scrutiny.

Respectfully Submitted,



Ryan Strong, President
Alaska Bankers Association