



March 20, 2020

COVID-19 – RE: Mortgage Entity Licensed Location Requirements and Branch Licensing

On March 13, 2020, Governor Greg Abbott issued a State of Disaster in all Texas counties due to the COVID-19 outbreak. By declaring the State of Disaster, a number of actions were triggered by the Governor, one of which authorized the use of all available and necessary state government resources to help manage this situation.

To aid in managing the situation and put health and safety first, the Department of Savings and Mortgage Lending has been authorized to temporarily suspend any requirement that a physical office be open to the public during posted normal business hours. Additionally, licensed mortgage loan originators may work from home or another remote location, whether located in Texas or another state, even if the home or remote location is not a licensed branch. These allowances do not amend Texas Finance Code, Chapters 156 and/or 157 and are being allowed strictly due to the COVID-19 situation.

If a licensed residential mortgage loan originator or mortgage loan staff works remotely, licensed mortgage entities must ensure that:

- strict security of information is maintained,
- all physical business records are kept at a licensed office, not at the mortgage loan originator's home, a remote location or in any unlicensed branch office, and
- that consumers are not allowed to go to the mortgage loan originator's home.

These allowances will be effective until terminated by the Office of the Governor or until the March 13, 2020 disaster declaration is lifted or expires, whichever is earlier.