

Published on *The National Law Review* <https://natlawreview.com>

---

## Pennsylvania Issues Mortgage Servicer License FAQs

Article By:

Reid F. Herlihy

---

The Pennsylvania Department of Banking and Securities recently published [Frequently Asked Questions](#) to clarify its new mortgage servicer licensing requirements. Notably, the FAQs clarify that a license is required for owners of mortgage servicing rights, even if a third-party subservicer is used. The FAQs state that a license is not required for a mortgage lender, acting as a servicer, with respect to a loan that it originated, negotiated, and owns. However, if a company originated and negotiated a loan, but then sold the loan while retaining servicing rights, either as a master servicer or subservicer, a mortgage servicer license is required.

Information regarding the scope of certain exemptions, qualifying individual/branch manager requirements, and application instructions are also included. Finally, the FAQs note that applications will be accepted through the NMLS beginning on April 1, 2018, and that the deadline to submit an application for persons currently engaged in licensable mortgage servicing activity is June 30, 2018.

Copyright © by Ballard Spahr LLP

---

National Law Review, Volume VIII, Number 92

Source URL: <https://natlawreview.com/article/pennsylvania-issues-mortgage-servicer-license-faqs>