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**STATE OF COLORADO
DEPARTMENT OF LAW**

RALPH L. CARR
COLORADO JUDICIAL CENTER
1300 Broadway, 6th Floor
Denver, Colorado 80203
Phone (720) 508-6010

**Consumer Protection Section
Consumer Credit Unit**

COLORADO MORTGAGE SERVICER NOTIFICATION FORM

On or after January 31, 2022, a person shall not act as a mortgage servicer, directly or indirectly, without notifying the Administrator. § 5-21-105, C.R.S.

Your organization's notification form and required attachments should be sent to: mortgageservicers@coag.gov

NOTIFICATION FEE

The notification fee is **\$1000** and is due upon along with submission of your form.

Your check should be sent to:

Colorado Department of Law
Consumer Credit Unit – Mortgage Servicer Notification
Ralph L. Carr Colorado Judicial Center
1300 Broadway, 6th Floor
Denver, CO 80203

Fees must be sent by check (subsequent renewal fees may be paid electronically). Checks should be made payable to: **"Colorado Department of Law."**

IMPORTANT LEGAL REQUIREMENTS

- **Important definitions.** Under § 5-21-103(4), C.R.S., mortgage servicer means: a person, wherever located, that is responsible for servicing a Colorado residential mortgage loan. A mortgage servicer includes a person that makes payments to a borrower under a reserves mortgage, as defined in § 11-38-102(3), C.R.S.
 - A mortgage servicer does not include:
 - a supervised financial organization as defined in § 5-1-301(45), C.R.S.;
 - a mortgage loan originator regulated by the Division of Real Estate or as defined in § 12-10-702(14)(a), C.R.S., except that mortgager loan originator or mortgage company that also services a residential mortgage loan is a mortgage servicer;
 - a federal agency or department;
 - a collection agency as defined in § 5-16-103(3), C.R.S., that is license pursuant to § 5-16-120, C.R.S. or is exempt from licensure under § 5-16103(3)(e), C.R.S. and whose mortgage debt collection business involves collection of residential mortgage loans obtained by the collection agency after default, except that a collection agency that also services resident mortgage loans assigned to the collection agency before default is a mortgage servicer;
 - an agency, instrumentality, or political subdivision of this state;
 - a supervised lender as defined in § 5-1-301(46), C.R.S., that also services residential mortgage loans is a mortgage servicer;
 - a small servicer that services fewer than five thousand residential mortgage loans in any calendar year, exclusive of loans held for sale, as determined by the Administrator, who shall apply the criteria in 12 C.F.R. 1026.41(e)(4)(iii) or any successor regulation;
 - a person that the Administrator designates by rule or order as exempt. These exemptions are limited to nonprofit organizations, government agencies, or other entities whose primary business is not to service mortgages and that seek to promote affordable housing or financing;
 - an originator or servicer that utilizes a subservicer to carry out the administrative functions or servicing a mortgage unless the subservicer is acting at the direction of the originator or servicer; or
 - a person that services loans held for sale.
- **Record retention.** Pursuant to § 5-21-105(2), C.R.S., a mortgage servicer shall maintain adequate records for not less than four years following the final payment on the residential mortgage loan, transfer of the mortgage servicing rights, or the assignment of the loan, whichever occurs first. Upon request by the Administrator, a mortgage servicer shall make the records available by registered or certified mail, return receipt requested, or any express delivery carrier that provides a dated delivery receipt, not later than thirty business days after requested by the Administrator or other method of deliver as agreed to in writing by the Administration, including secure electronic transmission. Upon a notifier's request, the Administrator may grant the notifier additional time to make the records available or to send the records to the Administrator.
 - Every mortgage servicer shall maintain records in conformity with the Colorado Nonbank Mortgage Servicers Act, rules adopted pursuant to the Act, and generally accepted accounting principles and practices in a manner that will enable the Administrator to determine whether the servicer is complying with the Act. A mortgage servicer's record-keeping system is sufficient if the servicer makes the required information reasonably available. The records need not be kept in the place of business where mortgage loans are serviced if the Administrator is given free access to the records wherever located.
- **Annual notification.** Pursuant to § 5-21-105, C.R.S. nonbank mortgage servicers must notify the Administrator and pay the notification fee annually.

COLORADO MORTGAGE SERVICER NOTIFICATION CHECKLIST

You may find the following list helpful to ensure you have filed all necessary documents.

_____ This completed form;

_____ \$1000 notification fee, which is payable by check made payable to: "**Colorado Department of Law**"

COLORADO NONBANK MORTGAGE SERVICER NOTIFICATION FORM

Legal name of entity (corporation, LLC, partnership, or sole proprietor's name):

Trade or assumed name(s) used in mortgage servicing (if different from above):

Address of **principal** place of business:

(Street address) (City) (State) (Zip code)

Phone #: _____ Website: _____

Mandatory Information for Sole Proprietors and Individual Filers (not open to public inspection). This information is required by §§ 14-14-113 and 24-31-107, C.R.S. and may be used to revoke, suspend, or deny licenses or notifications as determined by the state child support enforcement agency for noncompliance with support orders or subpoenas/warrants relating to paternity and child support.

Complete Home Address: _____
(Street address) (City) (State) (Zip code)

SSN: _____ Date of birth: _____

Primary contact information.

Please provide the contact name, mailing address, phone number, and email address for each of the following categories of correspondence:

Compliance/Examination Reports:

Contact's name, title and department:

Contact's mailing address:

(Street address) (City) (State) (Zip code)

Phone Number: _____ Email: _____

Complaints from Borrowers:

Contact's name, title and department:

Contact's mailing address:

(Street address) (City) (State) (Zip code)

Phone Number: _____ Email: _____

General Mailings:

Contact's name, title and department:

Contact's mailing address:

(Street address) (City) (State) (Zip code)

Phone Number: _____ Email: _____

The undersigned files notification of intent to engage in mortgage servicing as defined in the Colorado Nonbank Mortgage Servicers Act. Statements made herein are under oath. False statements may be punishable as second-degree perjury.

Signature of officer, partner, or owner

Date

Print name and title