



# IDAHO

DEPARTMENT OF FINANCE

C.L. "BUTCH" OTTER  
Governor

GAVIN M. GEE  
Director

**TO:** All Idaho Mortgage Broker and Mortgage Lender Licensees  
**FROM:** K.C. Schaler, Supervising Examiner/Licensing  
**DATE:** July 29, 2010  
**RE:** Qualified Person in Charge (QPIC) Continuing Education Reminder

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Idaho Mortgage Broker and Mortgage Lender licensees must designate a "Qualified Person in Charge" or "QPIC" in order to obtain *and retain* their company and branch licenses. This person is defined in Idaho Code 26-31-201 (9) as "...the person designated, pursuant to section 26-31-206, Idaho Code, as being in charge of a licensed location of a mortgage broker or mortgage lender..." The QPIC designated by the company must demonstrate a minimum of three (3) years experience in residential mortgage brokering or mortgage lending, as well as meet other criteria related to his/her background.

Additionally, the QPIC is subject to continuing education (CE) requirements on an annual basis. The QPIC must obtain credits with providers and courses that have been approved through the NMLS. The annual CE requirements for QPICs are the same as for licensed mortgage loan originators, namely:

- a) Three (3) hours minimum of instruction on federal law and regulation;
- b) Two (2) hours minimum of instruction on ethics, including instruction on fraud, consumer protection and fair lending issues;
- c) Two (2) hours minimum of instruction on lending standards for the nontraditional mortgage product marketplace; and
- d) One (1) hour minimum of instruction directly related to the Idaho Residential Mortgage Practices Act and Rules, and/or the Idaho Financial Fraud Prevention Act.

If the QPIC is a licensed mortgage loan originator, the CE credits required to maintain that license will also satisfy the CE requirements for the QPIC.

CE credits for the QPIC must be verified annually as part of the renewal process. The license renewal process for 2011 begins on November 1, 2010. Prior to filing a company or branch license renewal, *and attesting that all continuing education requirements have been met*, make sure that the listed QPIC has met the required CE requirements. If a renewal is filed with a false attestation, a reportable administrative action may ensue.

To verify the designated QPIC for a company or branch licensee, visit the Department's website at <http://finance.idaho.gov/Mortgage/MortgageLicense.aspx>. The QPIC is shown as the "contact person". On the Form MU1, the QPIC is listed as the "Qualifying Individual."

Copies of completion certificates must be filed outside the NMLS system attached to a renewal checklist. The information may be emailed to [mortgage@finance.idaho.gov](mailto:mortgage@finance.idaho.gov), faxed to 208-332-8096 or sent through the USPS.

If you have any questions, please contact the Licensing Section of the Idaho Consumer Finance Bureau at: (208) 332-8002, or via email at: [mortgage@finance.idaho.gov](mailto:mortgage@finance.idaho.gov).

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