



HUD/FHA Reverse Mortgage Information Fair & Expo for Seniors
September 26, 2008
Exhibitor Terms of Agreement

Exhibitors at the “HUD/FHA Reverse Mortgage Information Fair & Expo for Seniors” are mindful that the trust, soundness, usefulness, and prosperity of the Reverse Mortgage industry depends upon the honor and integrity of all persons engaged in the business. In accordance with this principle, the company and the exhibitor agree to observe and maintain the following standards of conduct in dealing with the senior community and their families:

- 1** Treat all clients with respect and dignity.
- 2** Protect the client’s privacy and confidentiality and not distribute personal financial information to any third party without permission from the client.
- 3** Encourage clients to discuss the loan transaction with family members and/or other trusted advisors.
- 4** Inform clients at no charge about all of the member’s reverse mortgage programs and assist each client to determine the program most suitable for his or her needs.
- 5** When estimating potential reverse mortgage benefits, clearly and accurately identify all costs.
- 6** Take reasonable steps to check out the background and procedures of third parties before accepting referrals of business from them, and refuse to accept referrals from those that are found unacceptable. Members shall disclose to clients any third party with a financial interest in the reverse mortgage transaction.
- 7** Not imply to a borrower that he or she is obligated to purchase any other product or service offered by the member or any other company in order to obtain a reverse mortgage.
- 8** Pay all loan proceeds directly to the borrower, except to retire existing debt, pay a contractor from the borrower’s repair set-aside account, or pay property taxes or hazard insurance premiums from the borrower’s set-aside account for taxes and insurance.
- 9** Employ individuals who have passed a background check and are found to be of good moral character.
- 10** Report any suspected violations of the Code of Conduct to the National Reverse Mortgage Lenders Association, and cooperate with all their investigations.
- 11** Make a good-faith effort to resolve concerns received from clients about a reverse mortgage transaction.
- 12** In all of their loan origination arrangements, comply (with the advice of qualified counsel as appropriate) with all applicable regulatory requirements including: (i) provisions of the federal Real Estate Settlement

Procedures Act barring referral fees; (ii) state mortgage regulatory provisions requiring licensing by loan originators, if applicable; and (iii) with respect to FHA-insured HECM reverse mortgage loans, FHA provisions requiring licensing and restricting employment arrangements.

I understand and agree to abide by the Exhibitor Terms of Agreement. I agree to avoid any action that would place my company in violation of these terms.

In addition, the Exhibitor and the Company each agree to indemnify and hold HUD and NRMLA harmless from any and all damages, losses and costs arising out of the violation of the terms of this Agreement; and from any information provided, or not provided, by them in connection with the Exhibit, and further acknowledge and agree that neither HUD nor NRMLA shall be liable to the Exhibitor or Company for any loss, damage or injury to their property or injuries to persons, agents, employees or other persons, no matter how sustained or caused.

On behalf of, _____ (company name), I hereby agree to abide by the Exhibitor Terms of Agreement.

COMPANY

EXHIBITOR

Printed Name

Printed Name

