



# **Recertification Handbook**

## **Certified Reverse Mortgage Professional – Loan Originator**

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Certified Reverse Mortgage Professional—Loan Originator

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## **Introduction**

The purpose of the Certified Reverse Mortgage Professional (CRMP) designation is to establish standards of knowledge and competence in the field of reverse mortgage lending, and to assure the ethical practices of the Certified Reverse Mortgage Professional (CRMP). Only applicants who are successful at passing the written examination, meet all criteria for certification, and remain in good standing are considered certified and authorized to use the CRMP designation.

The Recertification Program was developed to ensure that CRMPs remain competent and ethical in the field of reverse mortgage lending, and encourages designees to continuously enhance their knowledge and abilities. The requirements for recertification, and the means by which CRMPs demonstrate compliance with the recertification requirements, are based on the Independent Certification Committee's philosophy of continued competence through Recertification.

## **Philosophy of Recertification**

1. Recertification is defined as a process to ensure that designees maintain continued competence in the field of reverse mortgage lending.
2. Upholding high standards of ethical and legal practice is a primary tenet of the certification program and therefore a requirement of recertification.
3. Maintaining competence is demonstrated through qualifying activities including formal and continuing education that is completed on an annual basis throughout the recertification cycle.
4. CRMPs are responsible for conducting an ongoing assessment of their continued competence in the field of reverse mortgage lending, and measuring their own knowledge and skill level against the requirements for certification.

### **Note to designees:**

Read this recertification document in its entirety, and keep this handbook for later reference.

## **NRMLA ICC Recertification Policies and Requirements**

1. Due to the frequent changes in the field of reverse mortgage lending rooted both in lending practices and regulatory requirements, the CRMP certification must be renewed every year to ensure the continued competence and currency of Certified Reverse Mortgage Professionals. Failure to become recertified will result in removal of the CRMP credential.
2. To maintain the designation, all persons must successfully complete 8 continuing education credits of reverse mortgage course work on an annual basis.
3. The CRMP certification is awarded for a period of 3 years.

However, due to the frequent changes in the field of reverse mortgage lending rooted both in lending practices and regulatory requirements, the CRMP certification must be renewed every year to ensure the continued competence and currency of Certified Reverse Mortgage Professionals. Failure to become recertified will result in removal of the CRMP credential.

Designees will receive an invoice from NRMLA 60 days prior to the anniversary date that appears on their CRMP Certificate. Designees will submit their annual recertification fee (\$175) and a signed Consent Statement certifying that they are still properly licensed and adhering to the CRMP Code of Ethics.

Continuing education credits will be submitted separately. NRMLA has developed a form that designees can use to self-report credits that they earn throughout the calendar year. The form should be submitted to NRMLA on January 10 of each year as evidence that CRMPs met their continuing education requirements. NRMLA will email the form to all CRMPs at the beginning of the year, or it can be downloaded anytime from [NRMLAonline.org](http://NRMLAonline.org).

In the first year, the number of credits that must be submitted will be prorated and determined by the month in which the CRMP is earned. For example, if someone became a CRMP in September, then the person must earn three (3) CE credits – and then 8 credits annually for the duration of the designation's 3-year cycle. If you earned the designation prior to April, the maximum number of credits you must submit for the balance of the year is 8 credits.

There is no pro-rating of CE credits in a renewal year; the 8 CE credits required in a renewal year would be reported, as usual, by January 10 of the following year.

- Courses cannot be repeated within the three-year cycle that you have the CRMP, unless evidence is provided that the curriculum has changed. The CRMP certificate shall display an Effective Date indicating when the designation was awarded and an Expiration Date (12 months from the Effective Date). Although the CRMP is active for three years, a certificant must recertify annually. Once annual recertification is complete, a new certificate is issued.
- Designees must pay a \$175 fee each of the three years that the designation is active. An invoice will be sent to the certificant 60 days prior to the expiration date found on the hard copy certificate. If a certificant does not pay the recertification fee on time, there is a 30-day grace period, during which the individual may submit payment. If payment is received after the grace period expires, but before the next recertification due date, a "re-instatement fee" of \$50 will be charged to the certificant.
- Recertification status shall not be retroactive.
- CE credits must be earned before the end of the calendar year. NRMLA will distribute an email 90 days prior to the end of the year to remind applicants to submit their credits using the CE tracking form.
- Designees are required to take two (2) CE Credits related to regulatory requirements and regulatory updates on an annual basis.
- Designees must complete two (2) hours of ethics training within the three years prior to the renewal of their designation.
- Designees must complete one (1) hour of continuing education coursework related to the detection, prevention and reporting of elder abuse within the three years prior to the renewal of their designation.

4. Continuing education credits are earned by engaging in continuing education related to the competency requirements of the CRMP examination as found in the Examination Blueprint, or learning experiences that further one's skills in the practice of reverse mortgage lending. Qualifying activities shall be completed and submitted on an annual basis. It is the responsibility of the designee to select and document continuing education experiences that qualify as continued competence in the field.

A list of approved approves, as well as instructions for submitting outside courses can be found on [NRMLAonline.org](http://NRMLAonline.org) in the CRMP section.

Examination Blueprint:

- Assessing Clients' Motivations (wants, needs, etc)
- Educating Seniors, Families, and Trusted Advisors
- Setting Expectations (counseling, loans, etc)
- Originating Loans
- Processing Loans
- Closing, Funding, and Post-Closing Activities
- Servicing Loans
- Managing Reverse Mortgage Business Operation

A copy of the Examination Blueprint is provided in the handbook right before the recertification application.

4. Recertification credit shall be represented and tracked by the designee. One (1) recertification credit equals fifty (50) minutes of coursework. Designees may claim half a credit for thirty (30) minute segments of continuing education.

- Designees are required to take two (2) CE Credits related to regulatory requirements and regulatory updates on an annual basis.
- Designees must complete two (2) hours of ethics training within the three years prior to the renewal of their designation.
- Designees must complete one (1) hour of continuing education coursework related to the detection, prevention and reporting of elder abuse within three years of becoming certified.
- Payment of the annual recertification fee of \$175 and submission of a signed copy of the CRMP Code of Ethics must occur prior to the expiration date showing on the person's designation certificate. NRMLA will send a reminder 60 days in advance of the expiration date with submission instructions.

Submission of the 8 CE credits will be handled separately and occur at the end of the calendar year.

- Designees must complete a background check within six months prior to submission of the recertification application in the final year of the 3-year cycle.

5. Evidence of satisfactory continued competence activities shall be submitted to NRMLA certification staff annually.

- Recertification credits shall be processed on an annual basis. Designees will receive notification 90 days prior to the end of the calendar year to submit their credits. NRMLA has developed a form that CRMPs can use to self-report credits that they earn throughout the calendar year. The form should be submitted to NRMLA on January 10 of each year as evidence that CRMPs met their continuing education requirements. NRMLA will email the form to all CRMPs at the beginning of the year, or it can be downloaded anytime from [NRMLAonline.org](http://NRMLAonline.org).
- Meeting the submission date is the certificant's responsibility and deadlines will be strictly enforced.
- A reminder will be sent to the address that NRMLA certification staff has on record (email and/or postal). It shall be the certificant's responsibility to provide NRMLA with updated contact information, as needed.

7. Inactive Status: Inactive Status may be granted to designees on a case-by-case basis for special circumstances. A certificant's request for Inactive Status will be reviewed and granted at the discretion of the Recertification Committee or the NRMLA certification staff. Examples of conditions that may be considered grounds for granting inactive status may include illness, injury, jury duty, military duties or personal hardships.

8. Extensions: A certificant may request an Extension only after Inactive Status has been granted. An individual's certification may be extended for a period not to exceed three years. The Recertification Committee shall determine the length of extension granted. The certificant's original date of expiration will remain valid when the new certificate is issued. If the certificant does not recertify within the three year period, certification will expire and the certificant's record shall be purged. If in the future the individual wishes to become certified, a new application will be required. All eligibility, examination and fee requirements shall apply.

9. Audits: A percentage of the recertification applications will require full documentation of the credit claimed on the Recertification Application. Those chosen for a full document verification review will be selected at random by the NRMLA certification staff. Supporting documentation required for an audit may include the following:

- copies of certificates of completion for attendance at conferences or continuing education courses (only applies to courses not offered by NRMLA)
- copies of course outlines or descriptions to verify attendance at training and technical sessions
- original transcripts for college courses

Submissions that are not selected for a full documentation review will be evaluated on the basis of the Recertification Application. The application must be completed, signed, and dated, attesting to the truthfulness and accuracy of the information presented, and the certificant must pledge continued compliance with the Code of Ethics.

Any claim may be challenged during the review process. Accordingly, only those claims that can be properly documented upon request should be entered on the Recertification Application Form.

For this reason it is recommended that each person maintain a personal file of such information in case the claims made are ever questioned during a recertification audit or review.

**Qualifying Recertification Activities:**

- Continuing education courses provided by NRMLA, or other organizations as approved by NRMLA.
- In-service training provided by lenders, banks or other employers.
- Courses from institutions of higher education directly related to the field and approved by NRMLA.
- Maintaining a license, if one is required in jurisdiction; courses taken to meet licensing requirements relevant to reverse mortgages are generally considered acceptable continuing education experiences for recertification.