



## **Candidate Handbook**

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

#### **i. Introduction**

Welcome! Thank you for your interest in the Certified Reverse Mortgage Professional – Loan Originator (CRMP) certification offered by the National Reverse Mortgage Lenders Association (NRMLA). The CRMP is a coveted industry credential for reverse mortgage professionals. Individuals who earn the CRMP have demonstrated their knowledge and competency in reverse mortgage lending and are dedicated to upholding high standards of ethical and professional practices. This handbook contains the application procedures, requirements for eligibility to sit for the examination and the policies that guide the decisions on certification. The CRMP is governed by the Independent Certification Committee and managed by NRMLA staff.

NRMLA is dedicated to offering a certification program that is credible and based on best certification practices. NRMLA offers a full-scope certification program that is comprised of the following key components:

- An independent governing body with policies and procedures guiding all decisions on certification
- Eligibility requirements and application submission and review procedures
- An examination testing the competency and knowledge of reverse mortgage professionals
- A Code of Ethics all CRMPs must abide by and uphold
- Recertification requirements to maintain the credential
- Complaints and disciplinary procedures.

NRMLA spent considerable time and resources to develop a certification program of integrity, balancing the interests of all stakeholders served by the credential, including candidates, designers, employers, regulators and the public.

In developing the program requirements, NRMLA has adhered to practices that assure the following important program outcomes:

- Validity of the certification examination
- Fairness of the procedures associated with granting, maintaining, suspending and removing the certification
- Adequacy of requirements for qualifying to earn the certification
- Adequacy of requirements for maintaining the certification
- Assurances that the public trust is served through the certification program
- Credibility in the administration and maintenance of the program.

## **ii. Mission Statement**

The mission of the Independent Certification Committee (ICC) is to provide oversight of the development and administration of a credible credential for the Certified Reverse Mortgage Professional (CRMP) and ensure the credential meets high standards of ethical and professional practice for the reverse mortgage industry.

## **iii. Responsibilities of the Independent Certification Committee**

The Board of Directors of the National Reverse Mortgage Lenders Association has, by resolution, granted the Independent Certification Committee the responsibility of providing oversight of the development and administration of the CRMP certification. Under Section 5.03 of the NRMLA Bylaws, the ICC has the authority to:

1. Develop and implement policies and procedures that ensure the operation and administration of the certification program are executed in conformance with best certification practices.
2. Provide oversight to the development and administration of a legally defensible, valid and reliable certification examination.
3. Provide oversight to the development of all program components, including but not limited to: eligibility criteria, recertification requirements, ethics and disciplinary procedures.
4. Appoint standing and subcommittees as required to support all program components and maintain a cadre of qualified subject matter experts to participate in all aspects of the program, including but not limited to: examination content, item writing, setting the passing score, maintaining reliability and validity of the examination, eligibility and recertification requirements, disciplinary actions, appeals and due process and nomination of qualified individuals to the ICC.

5. Secure experts in test development that ensures the examination is legally defensible, reliable, valid and maintained according to industry standards in test development and measurement.

6. Ensure the security of the certification examination and the intellectual property associated with the credential.

7. Establish and implement the Code of Ethics required of designees and administer the disciplinary program.

8. Make readily available to candidates and designees all policies, procedures and related program information relevant to earning and maintaining certification.

#### **iv. General Information**

It is the policy of the Independent Certification Committee to administer valid, reliable, legally defensible and sound examinations.

To assist in the process, NRMLA contracted with Professional Testing, Inc., based in Orlando, FL, to provide expertise and guidance in examination development, administration, maintenance and scoring. The CRMP examination is administered on computer at Pearson VUE testing centers nationwide.

Successful achievement of a passing score on the CRMP certification examination is required for a candidate to earn the designation. Each candidate must meet the eligibility requirements to qualify for the exam and must agree to uphold and abide by the Code of Ethics for the certification to be awarded. Certification is awarded for a period of three years, but the designee must recertify annually prior to the expiration date found on his or her hard copy CRMP completion certificate. CRMPs must also remain in good standing with the Independent Certification Committee, which means they must be current in all fees and not be found in violation of the Code of Ethics. Failure to comply with these requirements may result in the certification being withdrawn.

NRMLA staff has developed this Candidate Handbook to describe all aspects of the certification process and assist candidates in preparation for the exam. This Handbook contains an overview of exam content, eligibility criteria, information on registering for the exam, guidelines for taking the exam, relevant policies and requirements.

All exam applications, score reports, requests for special accommodations and general inquiries about the CRMP certification are handled by the NRMLA staff, headquartered in Washington, DC. Direct all inquiries to:

National Reverse Mortgage Lenders Association (NRMLA)  
Certification Department  
1400 16<sup>th</sup> Street, NW, Suite 420  
Washington, DC 20036  
Ph: 202-939-1760  
[www.nrmlaonline.org](http://www.nrmlaonline.org)

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## I. **CRMP Application and Exam Process Summary**

Please follow these important steps in the application and exam administration process:

- 1) Before submitting your application, make sure you meet all of the eligibility requirements (See Page 9, Eligibility Process).
- 2) To complete your CRMP Exam Application:
  - a. Login to NRMLAonline.org with your username and password. If you don't know your username and password, use the password retrieval link or email Darryl Hicks, at [dhicks@dworbell.com](mailto:dhicks@dworbell.com).
  - b. Once you are logged in, click Welcome Back, YOUR NAME in the upper right corner of the home page
  - c. From the dropdown menu, select Manage My Profile
  - d. When the next page appears, click Welcome Back, YOUR NAME a second time
  - e. Select CRMP Application

Note: Please use your legal name as it appears on your official government issued ID. After submitting the application, please email Darryl Hicks, at [dhicks@dworbell.com](mailto:dhicks@dworbell.com).

- 3) A non-refundable application and testing fee of \$250 must be paid at the time the application is filed. It is not possible to submit payment electronically through NRMLAonline.org, so candidates must request a copy of the payment form by emailing Darryl Hicks, at [dhicks@dworbell.com](mailto:dhicks@dworbell.com).
- 4) The deadline for submitting applications is 30 days prior to sitting for the examination. Applications received by the deadline will be processed in 15 business days.
- 5) Candidates will be notified by NRMLA if information is insufficient or incomplete. The application is reviewed again when incomplete or missing documentation is received.
- 6) Applications will be held for up to one year. If the application remains incomplete after one year has passed, the candidate must reapply, meet the current eligibility criteria and pay the associated fees.

- 7) Once the application is approved, candidates must undergo a background check using NRMLA's approved vendor. NRMLA has arranged for background checks to be conducted online by General Information Systems (GIS) on its site, backgroundchecks.com. The background check covers the prior seven years and evaluates personal identification, criminal records, driving records and credit history reports obtained through federal and county court systems.

**Note: Because the Independent Certification Committee has developed its own search criteria, the NMLS background check is not accepted.**

As a condition for maintaining one's CRMP status, a new background must be ordered every three years. The background check is finished when all of the reports that were ordered say "completed" next to them. Candidates must then email a copy of the report to Darryl Hicks, at [dhicks@dworbell.com](mailto:dhicks@dworbell.com).

Candidates who successfully pass the background check will receive an "Authorization to Test" email with instructions for scheduling an exam time through Pearson VUE.

- 8) Candidates who require special accommodations must make a specific request for the type of accommodation needed. The reason for the accommodation must be recognized under the Americans with Disabilities Act (ADA). Upon approval of the request, candidates will be notified how to proceed with scheduling. The form to request accommodations is included in the CRMP Exam Application.

ADA accommodations available include:

- Additional 30 minutes
- Additional 60 minutes
- Time and a half (Exam + 50%)
- Double time
- Separate room
- Reader and separate room
- Reader and separate room and any amount of additional time
- Adjustable/Larger Font

Note that there are surcharges for ADA accommodations.

All accommodations are subject to a service fee of \$50 in addition to the exam fee. Separate rooms require an additional \$50 fee on top of the service fee. Reader fees are a pass through to the client (estimated at approximately \$150 per hour).

Candidates are required to bring their written notification to test to the Pearson VUE test site and two forms of valid ID. A comprehensive list of acceptable identification documents appears in section II F below. The name on the ID must match exactly the name submitted on the application, or the candidate will be denied admission.

Candidates who fail the exam may retake it; they must pay a reexamination fee of \$195 each time and wait two (2) months after the first fail and six (6) months after the second fail before retaking the exam. After a third failure, the candidate must wait 12 months and will be required to reapply, pay the associated fees and meet the current eligibility criteria for each retake.

Candidates may reschedule or postpone exam appointments by contacting Pearson VUE no less than 24 hours before their scheduled appointments. Candidates who fail to appear for their appointments or cancel less than 24 hours in advance will forfeit the examination fee and will have to pay the reexamination fee of \$195 to receive a new authorization to test.

9) Candidates will be notified at the conclusion of the exam of their grade.

The final step to being certified is to submit the initial year certification fee of \$175. To request the certification payment form, please email Darryl Hicks, at [dhicks@dworbell.com](mailto:dhicks@dworbell.com). Once the designation is bestowed on someone, the designee must pay an annual fee of \$175 for each year that the designation is active. The designee will be invoiced starting 60 days prior to the expiration date found on the CRMP certificate.

## **II. About the CRMP Certification—Requirements and Exam Information**

### **A. About the CRMP Certification Examination**

Candidates who meet the eligibility requirements must pass a multiple-choice exam to qualify for certification and earn the CRMP designation. The exam consists of 120 multiple-choice questions. Candidates have two hours to complete the exam. Only correct answers are counted.

It is the policy of the Independent Certification Committee to develop an exam utilizing a psychometrically valid process. The exam was developed by subject-matter experts under the guidance of psychometricians (experts in measurement and test development) and is designed to measure the knowledge, skills and abilities required to perform competently as a reverse mortgage professional. The exam questions were written and edited by subject-matter experts working with test-development experts. The passing point—or the score candidates need to achieve a passing grade—was also determined utilizing valid psychometric procedures.



The Independent Certification Committee follows best practices in all of its test development activities and has a high degree of confidence that only those who meet the competency requirements pass the examination.

## B. Eligibility Process

Before they can submit their applications and sit for the examination, candidates must meet the following eligibility criteria:

- Candidates who are Loan Originators must have three (3) years of experience originating reverse mortgages or must have personally closed 50 or more reverse mortgages
- Candidates who do not originate loans must have at least three (3) years of experience in the reverse mortgage industry in one of the following areas: Underwriting, Processing, Operations, Training, Title and Closing Services, Appraising, Counseling, Wholesale Sales, or Loan Servicing.
- Candidates must complete 12 credits of continuing education (CE). Any courses you submit must have been completed less than one year prior to submitting the application. Credits can be earned at NRMLA conferences or by completing online courses approved by the Independent Certification Committee. A list of approved online courses can be downloaded from [NRMLAonline.org](http://NRMLAonline.org).
- Candidates must submit a letter of recommendation written and signed by a senior manager. Candidates who own their companies may ask an industry colleague who is at a senior management level to submit a letter on their behalf.
- Candidates must complete the course *An Explanation of the NRMLA Code of Ethics and Its Impact on Your Daily Routine* (commonly referred to as the CRMP Ethics Workshop). This 2-hour course is taught live at NRMLA's Annual Meeting & Expo and Western Regional Conference. We hope to create an online version in the future.
- Candidates must complete an Independent Certification Committee-approved course on preventing, detecting and reporting elder abuse. At the present, this requirement can be met by completing Finance of America Reverse's online course, Financial Safeguards for Older Adults.

- Possession of a current mortgage loan originator license (if applicable). Candidates will be asked to submit their NMLS number on the application.
- Completion of a background check after the initial application is approved. NMLS background checks are not accepted. The Independent Certification Committee has developed its own search criteria and therefore requires a separate background check.
- Submission of a signed Consent Statement (part of the online application).

If the application is approved and the candidate passes the background check, he or she will receive an *Authorization to Test Letter* by email providing instructions on how to schedule an exam appointment. The candidate must provide a copy of this letter at the examination site, in addition to two forms of valid ID, in order to sit for the examination.

Candidates who are denied eligibility shall be notified in writing of the decision. The reasons for the denial and corrective actions shall be indicated.

### **C. Continuing Education Credits**

Due to the frequent changes in the field of reverse mortgage lending rooted both in lending practices and regulatory requirements, individuals who earn the CRMP are held to a higher educational standard.

Candidates must submit evidence on the CRMP application that they earned 12 continuing education (CE) credits from courses approved by NRMLA or the Independent Certification Committee.

After earning the designation, there are ongoing CE requirements to maintain one's CRMP status. In the first year, the number of credits a designee must complete is calculated by the month in which the designation is earned.

January (8 credits)  
 February (8 credits)  
 March (8 credits)  
 April (8 credits)  
 May (7 credits)  
 June (6credits)  
 July (5 credits)  
 August (4 credits)  
 September (3 credits)  
 October (2 credits)  
 November (1 credit)  
 December (0 credits)

For example, a person who earns the CRMP in March must earn 8 CE credits by December 31 of the same year, whereas someone who earns the CRMP in September must submit 3 CE credits.

Every year thereafter, designees must earn eight (8) credits.

There are also specific courses designees must complete:

- Two (2) CE credits related to regulatory requirements and updates on an annual basis
- Two (2) hours of ethics training every three years. Most people meet this requirement by retaking the CRMP Ethics Workshop in their third year.
- 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. At the present, this requirement can be met by completing Finance of America Reverse's online course, Financial Safeguards for Older Adults.

NOTE: These course requirements can be met by attending NRMLA conferences or completing courses approved by the Independent Certification Committee. You must wait three years before retaking the same course, unless you can submit evidence that the curriculum has changed.

Candidates and designees are responsible for keeping track of CE credits. A course tracking form is available for download from [NRMLAonline.org](http://NRMLAonline.org). On January 10 of each year, designees must submit the form to NRMLA as proof that they have met their CE requirements for the prior 12 months.

### **Basic Courses Vs. Advanced Courses**

Courses approved by the Independent Certification Committee are classified by level of difficulty: Basic versus Advanced.

The ICC believes that someone who has attained CRMP status should not receive credit for completing courses that cover basic-level information that they should already know. The whole reason for becoming a CRMP is to encourage people to expand their knowledge of reverse mortgages and other aging topics that contribute to personal growth.

Candidates pursuing the CRMP can receive credit for completing Basic or Advanced-level courses. However, once a Candidate earns the CRMP designation, he or she will be restricted to Advanced-level courses only for meeting ongoing CE requirements.

A list of courses can be downloaded from [NRMLAonline.org](http://NRMLAonline.org) that differentiate Basic from Advanced.

### **Submitting Non-Reverse Mortgage Courses for Credit**

Candidates and designees may earn a maximum of two (2) continuing education credits annually for completing courses that do not relate directly to reverse mortgages but nonetheless contribute to their personal growth.

Acceptable course topics include, but are not limited to:

- Myths and stereotypes of aging, society's view of aging, and skills and best practices for communicating with older adults;
- Physical and cognitive changes of aging;
- Housing options and supportive services that promote healthy aging;
- Financial planning for retirement;
- Federal and state programs for retirement and health care; and
- Essential ethics for working with older adults.

Before credits can be awarded, the Independent Certification Committee must first review the course and determine whether the content was beneficial.

The following course information must be submitted:

- 1) Course name, provider organization, instructor name and bio.
- 2) Submit statement of relevancy that explains why the course is worthy of being approved for continuing education credits.
- 3) Verify number of credits being sought and provide a statement certifying the course length meets minimum requirements. To be eligible for one credit, presentations and audience Q&A must last for a minimum of 50 minutes, or 25 minutes to receive half a credit.
- 4) Confirm whether the course was taught online or face-to-face.
- 5) Provide a course outline with key learning objectives.
- 6) If the course was taught online, provide a link to the audio recording. If that's not possible, then a copy of the power point presentation will suffice.
- 7) List the assigned reading and other course documents (if applicable)
- 8) Submit certificate of completion.

All course information must be submitted to Darryl Hicks, at [dhicks@dworbell.com](mailto:dhicks@dworbell.com).

### **Preparing for the CRMP Examination**

There is no study guide for taking the CRMP exam. However, the exam questions are taken directly from mortgagee letters, HUD handbooks and other regulations that govern the HECM program. We provide links to these regulations on the CRMP page at [NRMLAonline.org](http://NRMLAonline.org).

## D. Testing Locations

The CRMP exam is offered through Pearson VUE, which operates over 2,000 remote testing centers across the country. Details on how to schedule an exam time will be provided in the *Authorization to Test Letter*.

## E. Exam Appointment Scheduling and Rescheduling

Candidates who receive the *Authorization to Test Letter* from NRMLA may schedule the exam appointment through Pearson VUE by visiting the landing page at <http://www.pearsonvue.com/nrmla>. Candidates may make an exam appointment up to one business day in advance. Locations are available on a first-come, first-served basis.

Candidates may schedule by phone or online. (Candidates approved for accommodations under the Americans with Disabilities Act will be provided a special toll-free number, which they will need to call to schedule and arrange for approved accommodations.)

When scheduling the exam, candidates will need their Candidate ID number found on the *Authorization to Test Letter*.

Pearson VUE will send a confirmation by email of the scheduled exam. *Be sure to verify the information is correct and read the Pearson VUE Testing Center policy at the bottom of the email confirmation.*

Please note that during the exam, the candidate will be required to read and accept the **NRMLA Non-Disclosure Agreement**. A link to the document will be included in the *Authorization to Test Letter*. If a candidate does not accept these conditions at the beginning of the exam, he or she will not be allowed to continue with the exam and will forfeit the exam fee. Please be sure to read these documents before scheduling the examination.

Before the exam date, a candidate may want to visit the Pearson VUE Testing Tutorial to become familiar with the computer-based testing system. It can be found at <http://pearsonvue.com/athena/>.

## **F. Fees**

### **Application Fee**

Each application must be accompanied by a non-refundable application fee of \$250. Fees are to be paid in U.S. dollars.

### **Background Check Fee**

Candidates must submit to a background check using NRMLA's approved vendor, Backgroundchecks.com. The fee is \$49.95 (unless otherwise noted).

### **Certification Fee**

After the candidate passes the examination, he or she must pay a certification fee of \$175 before being awarded CRMP status. Designees will pay this fee every year prior to the anniversary date that appears on the CRMP certificate.

### **Reexamination Fee**

When a candidate fails the exam, they will be charged a reexamination fee of \$195 to retake the exam. A reexamination fee is also charged if the person fails to show up for the exam at the arranged time or doesn't follow proper procedures to cancel and reschedule the exam.

## **G. On the Day of the Exam**

Candidates should report to the exam site on the day of the exam as instructed in their appointment confirmation letter, and plan to arrive at least 15 minutes prior to the appointment time. Candidates must show their *Authorization to Test Letter* and two forms of valid ID: one primary, with a photo and signature, and one secondary, with a signature. The following forms of ID are accepted as primary ID:

- Government-issued driver's license
- State/national identification card
- Passport\*
- Military ID\*
- Alien registration card (green card, permanent resident visa)
- U.S. Passport card
- U.S. Dept. of State Driver's License

\* The primary ID must contain a photo & signature unless the signature is embedded in the identification. When this occurs candidate must present another form of signature identification from the primary or secondary list.

The following forms of ID are accepted as secondary ID:

- Any ID on the primary list
- Social Security card
- Credit/bank ATM card (signature required).

*The name on the ID must match exactly the name submitted on the application, or the candidate will be denied admission.*

Questions concerning the content of the exam will not be answered during the exam. Listen carefully to the instructions given by the Proctor and read all directions thoroughly. The CRMP examination is closed book. A candidate will not be permitted to bring any materials into the testing room. A candidate will be provided with a secure storage area to check his or her valuables.

The following items are NOT PERMITTED in the exam room:

- Dictionaries or other reference materials
- Papers of any kind, except as provided by the proctor
- Telephones, signaling devices such as pagers or cell phone
- Alarms or recording/playback devices
- Photographic or image copying devices
- Electronic devices of any kind
- Food or beverages

## **H. Exam Security**

All exam materials are the property of NRMLA. Removal of any material from the exam room by unauthorized persons is prohibited. Copyrights for the NRMLA exam are owned by NRMLA. Any attempt to reproduce or memorize all or part of the exam is prohibited. Any unauthorized disclosure, publication, copying, reproduction, transmission, distribution, or possession of the exam content or materials in any form may subject the individual to civil liability and/or criminal prosecution, removal of certification, and/or restrictions on future access to NRMLA certification examinations.

Restroom breaks are permitted but are included as part of the 2 hours allotted for the actual exam. The Proctor may dismiss a candidate from the exam for any of the following reasons:

- If the candidate's admission to the exam is unauthorized
- If a candidate creates a disturbance or gives or receives help
- If a candidate attempts to remove exam materials or notes from the testing room

- If the candidate attempts to take the exam for someone else
- If a candidate has in his or her possession any item excluded from the exam site as specified above
- If a candidate exhibits behavior consistent with memorization or copying of exam items.

### **I. Hazardous Weather or Local Emergencies**

Pearson VUE's policy is to keep test centers open in inclement weather if practical. If, because of hazardous weather or another local emergency, Pearson VUE decides to close a test center on a particular day, the company will try to reach candidates scheduled for that day by email and phone and reschedule directly.

### **J. Challenging the Exam**

NRMLA shall provide candidates with an opportunity to provide feedback on the examination content and procedures regarding:

- The technical accuracy of the examination
- Fairness in the administration of the examination.

A candidate who has a concern about administrative procedures at a testing site or who has observed a breach of security or other improper conduct during a test should submit a report in writing to the Certification Department of NRMLA within five (5) calendar days after taking the examination.

A candidate who has a question or a concern about the reliability, validity, and/or fairness of the test may submit the question or concern in writing to the Certification Department of NRMLA no later than five calendar days after taking the examination. Candidates may also report such concerns by entering comments in the appropriate field during the exam. However, time spent writing comments will count toward overall exam time.

NRMLA will not consider reports about improper test administration procedures or test content which exceed the 5 day deadline or are not submitted in writing.

### **K. Summary of Scoring Process**

NRMLA establishes the minimum passing score for the CRMP examination utilizing acceptable psychometric procedures. The CRMP examination is criterion-referenced.



The final passing score is established by a panel of subject-matter experts who determine the minimally acceptable level of competence for awarding the CRMP certification, and the passing score is applied to all test takers. You must achieve a passing score to pass the examination. There are no exceptions.

The passing score is established by the Independent Certification Committee using a criterion-referenced passing score process. During this process the committee members discuss the minimum level of competence that is required for passing the examination and obtaining the credential. This discussion focuses attention on the specific knowledge, skills, and abilities that qualified Loan Originators possess. The committee then systematically evaluates each question on the examination and rates their difficulty levels. The ratings are combined to arrive at the passing score for that specific examination.

A scaled score is used to report the passing rate for the CRMP certification examination. Scaled scores are created when the number of questions that candidates answer correctly is mathematically transformed so that the passing score equals 400 on a scale starting a 0 and ending at 500. This transformation is very similar to converting inches to centimeters; for example, a 10 inch ribbon will be 25.4 centimeters long. The length of the ribbon has not changed, only the units of measurement that were used to describe it.

The use of scaled scores does not affect whether an individual candidate passes or fails the examination.

The pass/fail decision is always made by comparing the number of questions answered correctly to the passing score that was established using the criterion referenced process. All candidates who correctly answer more items than are required to pass the examination form that they took will obtain scaled scores that are between 400 and 500. Candidates who did not answer enough items to pass will obtain scaled scores between 0 and 399. Scaling also does not affect the rank ordering of candidates. A candidate who answers more items correctly than another candidate taking the same examination form will obtain a higher scaled score.

The use of scaled scores allows the ICC to directly compare scores from one examination form to another because the passing standard will always be the same, a scaled score of 400. In the long run, this process will make the scoring of certification examination easier to understand for all concerned. No matter which form of the examination a candidate takes, the passing score will remain constant.

## **L. Score Reports**

Candidates are notified of their examination results (pass/fail) at the end of the exam.

Successful candidates are notified that they have passed and are provided instructions for completing the certification process.

Candidates who fail will receive a diagnostic report of their overall performance on each content area of the exam. This information is provided so you can see the areas of greatest weakness and better prepare to retake the exam.

## **M. Cancellation of Scores**

NRMLA reserves the right to cancel any examination score if, in NRMLA's professional judgment, there is any reason to question the score's validity. Conduct which warrants score cancellation may include, but is not limited to: consulting study aids of any type during a testing session; copying from notes or from another examinee's answers during a testing session; speaking or otherwise communicating with others during a testing session; copying, photographing, transcribing, or otherwise reproducing test materials; removing test materials from the examination site; aiding other examinees or receiving aid from anyone else; or having improper access to the CRMP examination content

prior to the examination administration. Engaging in such misconduct may disqualify the individual from all future examinations and from ever being certified by the NRMLA Certification Committee. Significant score increases upon retesting may also be investigated to ensure the authenticity of results.

## **N. Appealing Exam Results**

Candidates who fail the exam may appeal their results within 30 days of receipt of the score report and must make this request in writing. NRMLA staff will review the response record and the determination will be communicated to the candidate within 60 days. The determination of NRMLA shall be final. Scores that are cancelled are not subject to appeal.

## **O. Retesting**

Candidates who fail the CRMP examination the first time must wait at least two (2) months before taking it again and six (6) if they fail a second time. Candidates will be charged a reexamination fee of \$195 each time for the second and third attempts. If the candidate fails the examination three times, he or she must wait at least one year before testing again, and complete course work as recommended by NRMLA. A new application and fee must be submitted, and the candidate must meet all current eligibility requirements at the time of application.

## **P. Special Accommodations**

NRMLA complies with the Americans with Disabilities Act (ADA) and is interested in ensuring that no individual is deprived of the opportunity to take the exam solely by reason of a disability as defined under the ADA (or equivalent).

Candidates who require special accommodations must make a specific request for the type of accommodation needed. The form to request accommodations is included with the Application for the CRMP Examination, which can be downloaded from NRMLAonline.org. The reason for the accommodation must be recognized under the Americans with Disabilities Act (ADA). Upon approval of the request, candidates will be notified how to proceed with scheduling.

## **Q. CRMP Code of Ethics and Disciplinary Policies**

The Independent Certification Committee is committed to upholding the highest ethical standards in the profession. Individuals who are successful on the CRMP Examination and wish to be issued a certification and use the CRMP designation, must sign and return the CRMP Code of Ethics and pay the applicable certification fee.

The CRMP Code of Ethics is a statement of the required behaviors and responsibilities of designees. Designees found to be in violation of the Code of Ethics are subject to an investigation of the violation, which may result in sanctions. All sanctions are subject to appeal. Following the exhaustion of appeals, the outcome of investigations resulting in sanctions shall be made public, and the notice will include the name of the designee, the Code(s) found in violation, and the sanction imposed.

The Code of Ethics was developed to safeguard the reputation of the organization, and in the interest of protecting the public. The Code of Ethics is included as Appendix 2 of the handbook and may be located on the website at NRMLAOnline.org.

The Independent Certification Committee has established policies and procedures for investigating complaints filed against designees. Any individual may file a complaint. All complaints will be reviewed, and if determined valid and actionable, will be investigated. Individuals who wish to file a complaint should contact NRMLA for information on how to proceed.

Direct all inquiries to:  
National Reverse Mortgage Lenders Association (NRMLA)  
Certification Department  
1400 16<sup>th</sup> Street, NW, Suite 420  
Washington, DC 20036

Ph: 202-939-1760

## **R. Language the Exam is Given In**

The CRMP certification examination is given in English only. Translation dictionaries and/or other translation aids are not permitted. All program materials are provided in English.

## **S. Training and Exam Prep Materials**

The Independent Certification Committee does not provide training or preparatory materials for the CRMP certification examination, nor does it offer or endorse training programs or preparatory courses. To do so would be a conflict of interest and a deviation from the stated purposes of the Certification Committee.

As a courtesy to individuals interested in obtaining the CRMP, NRMLA has published all the applicable HUD Handbooks, Mortgagee Letters, HECM regulations and articles covering topics covered in the exam on the web site, [NRMLAonline.org](http://NRMLAonline.org).

NRMLA and the Independent Certification Committee do not endorse any person, product, resource or service as a means for achieving certification. Candidates are encouraged to plan their own course of study by reviewing the appropriate regulations, identifying any areas of weakness, and securing the necessary resources to adequately prepare for the examination.

## **T. Confidentiality and Release of Information**

NRMLA staff will not release any information regarding a candidate's examination application or examination performance to any employer, regulatory agency or any other person or entity that may inquire about such information unless it has obtained written permission from the candidate or designee in question. Volunteers may not disclose any information about a candidate or designee.

NRMLA staff shall maintain an electronic directory of all designees, and is obligated to release upon request, the names and certification status of individuals who have successfully completed the certification process.

## **U. Statement of Non-Discrimination**

The NRMLA Certification Committee does not discriminate among candidates, candidates or designees on the basis on age, sex, race, religion, national origin, or marital status.

## **V. Recertification**

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.

If a designee 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 designee.

Continuing education credits are submitted separately. To maintain their CRMP status, designees must submit eight (8) continuing education credits each year by December 31. NRMLA distributes emails throughout the year as a reminder of these requirements. Credits can be earned by completing online courses approved by the Independent Certification Committee, or by attending NRMLA conferences.

For further information on recertification, please visit the NRMLA website at [www.nrmlaonline.org](http://www.nrmlaonline.org) where you may download the Recertification Handbook. Designees are encouraged to become familiar with the recertification requirements, which are a combination of continued work experience and professional development based on the concept of continued competence.

## **W. Trademarks and Copyrights**

The “Certified Reverse Mortgage Professional” and “CRMP” designations are the property of the Independent Certification Committee and NRMLA. Individuals who earn the CRMP credential may use the designation as long as the certification has not expired, been suspended, revoked or voluntarily relinquished.

The certificate is the property of the Independent Certification Committee and must be returned to NRMLA upon request. Examination materials and publications are copyrighted and protected under U.S. law. NRMLA aggressively enforces the appropriate use of its property, and unauthorized use may result in sanctions or other penalties.

### **III. Preparation for the Examination**

#### **A. CRMP Examination Blueprint**

To prepare for the CRMP examination, candidates are strongly encouraged to review the examination blueprint contained in the Candidate Handbook as Appendix 1, or on the NRMLA website at [NRMLAOnline.org](http://NRMLAOnline.org).

The blueprint contains the major content areas on the exam and the percentage of the exam each content area represents. Use the blueprint to guide you in identifying any content areas you need extra time and resources to prepare for and ask yourself these questions.

- Which content areas represent the greatest number of test questions?
- How much time do you need to focus on these areas to prepare for the exam, versus other areas?
- How do your current knowledge and skills compare to the content areas of the exam? Are you strong in some, but weak on others?
- How much training or work have you done in the areas on the exam?

Your analysis of the content outline and your answers to the questions above will help you determine where you need to spend your study time.

## **B. Testing Tips**

On the day of the exam:

- Plan to arrive at the exam site at least 15 minutes prior to your appointment. If you have considerable distance to travel, consider arriving the night before.
- Get a good night's rest the night before.
- Eat a well-balanced meal prior to reporting to the exam site. Avoid excessive stimulants such as caffeine.
- Read and follow the instructions carefully. Ask the Proctor for clarification if you are not sure about the instructions. Remember, the Proctors will not answer questions related to exam content.
- Pace yourself by periodically checking your progress. This will allow you to make any adjustments in time. Remember, only the questions you answer correctly are scored.
- There are no penalties for answering a question incorrectly, so answer as many questions as you can. If you are unsure of a response, eliminate as many options as possible, and choose an option from those that remain.
- You may go back to review any items at any time.
- Pay attention to reminders of the time you have left to finish the exam.

#### **IV. Policies and Procedures**

The following policies of the Independent Certification Committee are those that guide the awarding of the CRMP certification, the rights and duties of candidates and designees, due process, and the development and administration of a credible certification examination and program. These policies guide the decisions associated with the certification.

The information provided in the Candidate Handbook contains abbreviations of several policies related to the CRMP certification. The policies you need to be aware of are included below. Please read these policies in their entirety, as several policies become applicable after you earn the certification. Several of the policies related to the application process will assist you in completing the application correctly.

Note: in submitting your application, you will acknowledge that you have read and agree to comply with the policies.

##### **Passing the NRMLA Certification Examination**

The purpose of the NRMLA certification 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 candidates who are successful in passing the written examination for the certification, meet all criteria for certification, and remain in good standing are considered certified.

##### **Awarding Certification**

Certification is awarded for a period of three years. Individuals who are successful on the CRMP certification examination who wish to be issued a Certificate and use the CRMP Designation must sign and return the CRMP Code of Ethics and pay the applicable certification fee in order to be Certified. Passing the examination does not assure awarding certification.

The candidate must first pass a background check. Copies of the signed Code and a record of payment of the certification fee are maintained in a secure cabinet in an individual file folder in a secure location. The Independent Certification Committee has the sole responsibility for making all certification decisions.

In circumstances in which certification is denied, suspended or revoked, an appeal of the decision may be filed with the Appeals Committee in accordance with the appeals process.

### **Submitting the Application for the CRMP Examination**

Applications for the CRMP certification may be submitted by email, fax, mail or courier. If the application is submitted by email or fax, a hard copy version must be sent to NRMLA by mail or courier service. Payment in the form of a check or credit card must accompany the application. Applications must be signed to be accepted and processed.

All data captured is stored in a secure manner in the certification data base with access restricted to authorized certification personnel. All hard copy applications are stored in a secure cabinet in a secure location.

### **Rejecting Applications for the CRMP Examination**

Applications that are incomplete, do not meet the eligibility requirements and are not accompanied by the correct payment of fee, will be rejected. Certification staff must notify all candidates of rejection within fifteen business days of receipt of the application. The certification staff will email or mail the candidate notifying the candidate of why the application has been rejected. A record of the rejected or incomplete application shall be maintained by the Certification Office for a period of one year.

### **Eligibility Criteria**

To be considered eligible to take the CRMP certification examination, candidates must demonstrate that they meet current eligibility requirements. The eligibility requirements shall be made available in all public documents.

### **Denial of Eligibility**

Any candidate who does not meet the eligibility requirements must be notified that their certification application has been denied within 15 days of review. The reasons for the denial shall be indicated.

### **Appeal of Denial of Eligibility**

Candidates who are denied eligibility may request reconsideration of the decision of denial by making an Appeal.

Requests for an appeal must be made no later than 30 days after the candidate is denied. Within 60 days of the receipt of the written appeal, the Appeals Subcommittee must conclude its deliberations. All decisions of the Appeals Committee are final.

### **Development of the CRMP Examination**

The purpose of the CRMP certification examination 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). The CRMP certification examination is designed to measure the knowledge and competence of reverse mortgage lenders. The blueprint of the written examination shall be derived from accepted industry psychometric standards in examination development.



In its development and maintenance of the CRMP certification examination, the Certification Committee shall work with experts in test development and measurement to ensure the development and administration of valid and legally defensible examinations. The CRMP certification shall be validated through a job task analysis at an approximately five year interval, or as circumstances may warrant. Performance statistics shall be conducted at regular intervals and in an ongoing manner to ensure the consistent administration of fair, valid and reliable examinations is occurring.

### **Examination Administration**

The administration of the CRMP certification examination shall follow accepted industry standards to ensure fair and consistent administrations. The Certification Committee may contract the administration of the examination to a testing vendor.

### **Registering for the CRMP Examination**

To register for the examination, candidates must first be authorized by the NRMLA certification staff. Candidates are required to follow all registration requirements.

### **Authorization to Test**

Only candidates who are authorized to test may take the CRMP certification. In order to be authorized, the application for the certification examination must be approved for eligibility. Upon approval, an eligibility acceptance letter is emailed to candidates within 15 business days. The letter will contain proof of acceptance, a unique candidate ID number, contact information to schedule the testing appointment, and additional information regarding the examination such as candidate identification requirements.

### **Candidate Identification**

Candidates must check in using one form of government-issued photo ID with signature (driver's license, government-issued photo ID or passport). The name on the ID must match exactly the name submitted on the application.

### **Granting Requests for Extensions**

In certain limited circumstances, candidates may be provided extensions to examination scheduling deadlines.

Such requests must be made in writing to the Director of Certification who shall consider such requests on a case by case basis and on the merits of the request. Reasons to request extensions are published in the Candidate Handbook.

### **Test Administration Monitoring**

The administration of the examination shall be monitored for quality assurance purposes.

**Cheating**

The Certification Committee maintains strict policies to safeguard the security of the examination. Any individual who removes, or attempts to remove, examination materials from the testing site, including memorizing examination questions, is subject to prosecution in addition to sanctions by the Certification Committee. These sanctions may include removal of certification and restrictions on future access to the certification examination.

**Language of the Examination**

The CRMP certification examination is given in English. The use of translations aids during the examination is not permitted.

**Passing the Written Examination**

Only candidates who are successful on the written examination are eligible to be awarded CRMP certification status.

**Failing the Examination**

Candidates who fail the CRMP certification examination may retake the examination two additional times with a six month waiting period between attempts. Candidates must pay appropriate retake fees (\$195 each time) and must continue to meet the eligibility criteria.

Candidates who do not pass the examination after three attempts must wait a period of one year before testing again, and must apply as a new candidate, pay all required fees, meet the current eligibility requirements, and complete course work recommended by NRMLA. Any candidate can appeal their test score. Requests for an appeal must be made no later than 30 days after the test date. Within 60 days of the receipt of the written appeal, the Appeals Committee must conclude its deliberations.

**Comments on the Exam**

Candidates who wish to comment on an examination question may do so at the end of the exam by completing the Candidate Comment Form. The Candidate Comment Form must be submitted to the Test Administrator. The candidate may also submit comments to NRMLA within 5 calendar days of taking the exam. Comments should be address to the Certification Department within NRMLA.

**Invalidating Scores**

The Independent Certification Committee is concerned with reporting only valid scores. On rare occasions, circumstances may invalidate exam scores. The Certification Committee reserves the right to cancel or withhold exam scores if there is any reason to question their validity. The Certification Committee may cancel or invalidate exam results if, upon investigation, violations of Certification Committee policies have been committed.

Doubts may be raised about the validity of candidates' scores because of suspected misconduct; in such circumstances, candidates shall cooperate in the investigation of their scores. Such candidates will be notified of procedures to ensure fair treatment. Some scores may be rendered invalid due to circumstances beyond candidates' control, such as faulty exam materials or mistiming. In this event, retesting will be arranged.

### **Issuing Certificates**

Certificates are issued by the certification staff to individuals who pass the certification examination, agree to abide by and uphold the Code of Ethics, and pay the applicable certification fee. Certificates are issued within thirty days of receipt the signed Code of Ethics and fee.

### **Special Accommodations**

The Independent Certification Committee complies with the Americans with Disabilities Act (ADA) and will ensure no individual is deprived of the opportunity to take the certification examination solely by reason of a disability as defined under the ADA. The form to request accommodations is included with the Application for the CRMP Examination, which can be downloaded from [NRMLAonline.org](http://NRMLAonline.org).

### **Appeal of Denial of Request for Special Accommodations**

Candidates who are denied their request for Special Accommodations may file an appeal with the Appeals Committee in accordance with the policies of the Certification Committee. The decision of the Appeals Committee is final.

### **Enforcement of the Code of Ethics**

The Certification Committee shall establish and enforce a Code of Ethics applicable to all certified individuals. Designees must agree to uphold and abide by the Code of Ethics as a condition of earning and maintaining CRMP certification, using the designation and being awarded a Certificate.

### **Filing a Complaint**

Any individual may file a complaint against a certified reverse mortgage professional. Only complaints that follow the published procedures of the Certification Committee will be considered.

### **Disciplinary Procedures**

In prosecuting its mission of establishing a credible certification program which ensures high standards of ethical and professional practice in the reverse mortgage lenders industry, the Certification Committee shall establish and implement a Code of Ethics. The Certification Committee requires its designees to remain in good standing with the organization by complying with the tenets of the Code. As such, the Certification Committee reserves the right to sanction designees found to be in violation of the Code of Ethics, following the investigation of such complaints in accordance with its published procedures.

The Certification Committee shall make available upon request and shall publish in the Certification Directory all decisions resulting in sanctions which shall include the name, certification, code violated and sanction imposed.

### **Due Process**

The Certification Committee respects and upholds the right of its designees to due process in circumstances in which a negative or adverse decision is made on the standing and status of the designee. Due process shall apply in instances affecting an individual's ability to earn and maintain CRMP certification status.

### **Other Recertification Requirements**

Other recertification requirements for the CRMP credential include remaining actively employed in the reverse mortgage industry, remaining current with changes in regulations and laws, and completing the requirements for continued competence during the three year certification cycle. Designees must agree to continue to abide by and uphold the Code of Ethics and the policies of the Certification Committee, which includes continued appropriate and authorized use of the certificate, logo, and marks. Designees must pay the current recertification fee.

Recertification requirements are based upon the philosophy of continued competence, and as such, designees must meet the recertification requirements as determined and defined by the Certification Committee.

### **Issuing Certificates**

A certificate with the dates of renewal are issued to designees upon successful completion of all recertification requirements.

### **Certificates**

The initial certificate is issued to designees with payment of the Certification Fee. Designees requesting a duplicate certificate, or who request a new certificate due to name change, will be charged an administrative fee of \$25.

### **Refunds**

Refunds are granted only for accepted circumstances for emergency cancellations or withdrawals from the examination process. Refunds are granted at the discretion of the Certification Office. Refunds are not granted to candidates who forfeit or fail the examination.

### **Rescheduling an Examination**

A candidate who is unable to sit for a scheduled exam must contact Pearson VUE no later than 24 hours before the scheduled start of the exam to cancel his or her appointment. The candidate can then reschedule when convenient, with no less than 24 hours' notice.

### **Emergency Cancellations or Withdrawals**

The Certification Committee publishes the circumstances which are considered grounds for an emergency cancellation or withdrawal of an examination. These circumstances include: 1) Candidate illness; 2) Family death; 3) Jury duty; 4) Military duty; or 5) State of emergency.

Candidates who experience an acceptable emergency must request cancellation or withdrawal from the examination in writing and include supporting documentation of the circumstances. Acceptable grounds for emergency cancellations or withdrawals are included in the Candidate Handbook and on the Website

### **Confidentiality**

Information regarding the status of a candidate will only be discussed with that person or their legal representative.

The certification staff may release information regarding a candidate's performance on the certification examination to an employer or entity only with written permission from the candidate.

The certification staff shall release upon request the name and certification status of designees who have successfully completed the CRMP certification examination.

### **Position on Training and Education**

The Independent Certification Committee does not require candidates for the CRMP certification to take prescribed training or education programs from any company or organization.

The Independent Certification Committee does not recommend or endorse any training or education programs as preparation for the certification examination, nor does it accredit or endorse any source of education as a guarantee of success on the CRMP certification examination.

### **Auditing Applications**

The certification staff is required to audit 5% of all applications for the CRMP certification examination and for recertification.

### **Authorized and Appropriate use of the CRMP designation**

The Certification Committee encourages the authorized use of the logo and marks. Designees who wish to use the CRMP designation may do so in the following manner:

John Doe, CRMP  
John Doe, Certified Reverse Mortgage Professional

Designees are permitted to use the CRMP designation in the above manner, on business cards, letterhead, within written guidelines. Authorized use requirements of the CRMP designations shall be sent to newly certified individuals with the certificate. Inactive designees may not use the designation after their name and must return their certificate until they become active.

### **NONDISCLOSURE AGREEMENT AND GENERAL TERMS OF USE FOR EXAMS DEVELOPED FOR THE CRMP PROGRAM**

This exam is confidential and is protected by trade secrets law. It is made available to you, the examinee, solely for becoming certified as a reverse mortgage professional. You understand, acknowledge, and agree

- that the questions and answers of the exam are the exclusive and confidential property of NRMLA, are protected by copyright, and are protected by NRMLA's intellectual property rights;
- not to disclose the exam questions or answers or discuss any of the content of the exam materials with any person without prior written approval of NRMLA;
- not to remove from the examination room any exam material of any kind provided to you or any other material related to the exam, including, without limitation, any notes or calculations;
- not to copy or attempt to make copies (written, photographic, or otherwise) of any exam material, including, without limitation, any exam questions or answers;
- not to sell, license, distribute, give away, or obtain from any source other than NRMLA the exam materials, questions, or answers;
- that your obligations under this agreement shall continue to be in effect after the examination and, if applicable, after termination of your certification, regardless of the reason or reasons for termination, and whether such termination is voluntary or involuntary.

Click the **YES** button to symbolize your signature and to accept these terms.

Select the **NO** button if you do not accept these terms. If you decline the agreement, you will not be permitted to take the examination, and you will forfeit your examination fee.

NRMLA CRMP Updated Examination Blueprint

Duties and Tasks		Number of Items	Finalized Weighting
<b>A</b>	<b>Assessing Clients' Motivation (wants, needs, etc.)</b>	<b>24</b>	<b>20.00%</b>
1	Assess Client Initial Eligibility	2	1.67%
2	Prequalify Client and Property	8	6.67%
3	Obtain Client Goals	3	2.50%
4	Assess Client Financial Situation	4	3.33%
5	Match Client Needs to Appropriate Products	4	3.33%
6	Recognize Client Impairment	2	1.67%
7	Understand HUD Guidelines Pertaining to Cross-Selling Financial Products	1	0.83%
<b>B</b>	<b>Educating Seniors, Families, and Trusted Advisors</b>	<b>24</b>	<b>20.00%</b>
1	Explain Reverse Mortgage to Seniors, Families, and Trusted Advisors	15	12.50%
2	Explain POAs, Trusts, Conservatorship, Vesting, and NBS	1	0.83%
3	Describe Reverse Mortgage Costs and Credits	3	2.50%
4	Develop Educational Materials	1	0.83%
5	Explain Ongoing Borrower Obligations	4	3.33%
<b>C</b>	<b>Setting Expectations</b>	<b>24</b>	<b>20.00%</b>
1	Describe Counseling Process	6	5.00%
2	Describe Appraisal Process	3	2.50%
3	Describe Required Repair Process	3	2.50%
4	Describe Application and Documentation Process	4	3.33%
5	Describe Closing Process	4	3.33%
6	Describe Servicing Process	4	3.33%
<b>D</b>	<b>Originating Loans</b>	<b>12</b>	<b>10.00%</b>
1	Find Qualified Borrower	1	0.83%
2	Initiate Counseling	2	1.67%
3	Take an Application	3	2.50%
4	Assess Property Condition	2	1.67%
5	Document and Review Assets	4	3.33%
<b>E</b>	<b>Processing Loans</b>	<b>23</b>	<b>19.17%</b>
1	Review Application Package for Completeness	3	2.50%
2	Sequence of Ordering Services (appraisal, title, in-file credit, etc.)	2	1.67%
3	Review Completed Services	2	1.67%
4	Verify Initial Client Eligibility	1	0.83%
5	Review Property Appraisals	3	2.50%
6	Confirm Insurance Requirements	2	1.67%
7	Submit Application to Underwriter	1	0.83%
8	Determine Client Eligibility	2	1.67%
9	Compliant Redisclosures	3	2.50%
10	Satisfy Outstanding Conditions	1	0.83%
11	Coordinate Reverse Mortgage Loan Closing	1	0.83%
12	Review Closing Documents	1	0.83%
13	Validate Funds for Closing	1	0.83%

NRMLA CRMP Updated Examination Blueprint

Duties and Tasks		Number of Items	Finalized Weighting
F	Closing, Funding, and Post-Closing Activities	2	1.67%
1	Close and Fund Loans	2	1.67%
G	Servicing Loans	5	4.17%
1	Prepare Consumer for Setup Activities	1	0.83%
2	Prepare Consumer for General Service Activities	4	3.33%
H	Managing Reverse Mortgage Business Operations	6	5.00%
1	Generate Leads	3	2.50%
2	Engage in Ethical Marketing and Advertising Practices	3	2.50%
		120	100.00%





## **CODE OF ETHICS**

### **Preamble and Applicability**

The Code of Ethics of the NRMLA Independent Certification Committee requires certificants to uphold the rules and requirements of Certified Reverse Mortgage Professionals that allow for the proper discharge of their responsibilities to those served, protect the integrity of the credential and safeguard the public's trust. Agreement to uphold and abide by the Code of Ethics is a requirement for earning and maintaining certification. Implicit in this agreement is an obligation not only to comply with the mandates and requirements of all applicable laws and regulations, but to act in an ethical manner in all professional services and activities. Certificants who fail to comply with the Code of Ethics are subject to disciplinary procedures which may result in sanctions. The Code of Ethics are not set forth to determine behaviors resulting in criminal or civil liability, nor are they intended to resolve matters of market competition.

### **Compliance**

The NRMLA Independent Certification Committee requires adherence to the Code of Ethics by all certified individuals. Any individual may file a complaint against a certified individual and complaints shall be fully investigated and adjudicated by the Ethics and Discipline Committee of the Independent Certification Committee. The primary objective of the Ethics and Discipline Committee ("Committee") is to enforce the Code of Ethics in accordance with its policies and procedures. Responsibilities of the Committee include review of all complaints filed against certificants; conduct of investigations; disposition of complaints; and recommendation of sanctions if warranted. All complaints must allege a violation of the Code of Ethics and shall be investigated according to the rules and procedures of the Committee which allow for due process.

### **Code of Ethics**

- Certified Reverse Mortgage Professionals shall adhere to Federal and state laws at all times.

- Certified Reverse Mortgage Professionals shall protect the confidentiality of client interactions and documents and shall not disclose personal financial information to any third party without prior written permission from the client, unless in response to exceptions under applicable law. Transactions shall remain confidential including after the professional relationship has ended.
- Certified Reverse Mortgage Professionals shall disclose to clients any third party with a financial interest in the reverse mortgage transaction.
- Certified Reverse Mortgage Professionals shall avoid compromise of professional judgment by conflicts of interest. Certified individuals shall disclose to the client all material information relevant to the professional relationship including conflict(s) of interest, business affiliation(s), compensation structure as required by law, and relationships with third parties.
- Certified Reverse Mortgage Professionals shall accurately represent their professional qualifications and shall only advise clients and provide services for which he/she is qualified.
- Certified Reverse Mortgage Professionals shall inform clients of all reverse mortgage programs for which he or she qualifies and shall assist the client in determining the program most suited to his or her needs.
- Certified Reverse Mortgage Professionals shall disclose the risks of transactions, conflicts(s) of interest and other relevant information necessary to make the transaction fair to the client.
- Certified Reverse Mortgage Professionals shall not intentionally mislead the client as to the interest rate or closing costs associated with the recommended mortgage transaction and shall avoid misrepresentation or concealment of pertinent facts relating to the transaction, closing costs, fees, loan amount, loan program or interest rates.
- Certified Reverse Mortgage Professionals shall derive compensation that is fair, reasonable and clearly disclosed. At the request of the client, the certified individual shall detail the compensation information related to the reverse mortgage transaction.
- Certified Reverse Mortgage Professionals shall not engage in conduct involving dishonesty, fraud, deceit or misrepresentation, or knowingly make false or misleading statements to a client, employer, employee, professional colleague, government or other regulatory body or official, or any other person or entity.

- Certified Reverse Mortgage Professionals shall act in a manner free of bias with regard to race, religion, ethnicity, gender, age, financial status, national origin or disability.
- Certified Reverse Mortgage Professionals shall interact with clients in a manner that reflects positively on the reputation of the industry and the integrity of the credential.
- Certified Reverse Mortgage Professionals shall demonstrate their commitment to maintaining the competency requirements of the credential through continued experience and education.
- Certified Reverse Mortgage Professionals shall not bring or threaten to bring a disciplinary proceeding under this Code of Ethics, or make or threaten to make use of this Code of Ethics for not substantial purpose other than to harass, maliciously injure, embarrass and/or unfairly burden a certified individual.
- Certified Reverse Mortgage Professionals shall acknowledge the certificate, logo and marks are the property of the NRMLA Independent Certification Committee and agree to return the certificate upon request to the Committee.
- Certified Reverse Mortgage Professionals shall agree to use the logo, marks and other property of the NRMLA Independent Certification Committee in the manner authorized by the Committee.
- Certified Reverse Mortgage Professionals shall agree to uphold and abide by the policies and procedures of the Independent Certification Committee, and shall cooperate in the conduct of all investigations relating to violations of this Code of Ethics.