

**04 NCAC 03K .0402      RECORD AND BOOKKEEPING REQUIREMENTS**

(a) All NC SAFE Act authorized lenders shall maintain their books and records relating to the making of reverse mortgage loans for a period of three years after payment of the debt and make them available for inspection by the Commissioner.

(b) An NC SAFE Act authorized lender shall notify the Commissioner of any change in the location of its books and records.

*History Note:*      *Authority G.S. 53-244.105; 53-259; 53-271(a);  
Eff. January 1, 1995;  
Readopted Eff. August 1, 2018.*