

04 NCAC 03K .0702 ENFORCEMENT ACTIONS

The grounds upon which the Commissioner may revoke the authorization of a lender to engage in reverse mortgage loans includes the following:

- (1) The making of any false statement in an application for authorization;
- (2) The making of any false statement on any form or document requested by the Commissioner;
- (3) One or more violations of G.S. 53, Article 21 or rules of this Subchapter;
- (4) The conviction of any crime that would have a bearing upon the fitness or ability of the authorized lender to conduct its business; or
- (5) The commission of any action that involves dishonesty, fraud, or misrepresentation.

*History Note: Authority G.S. 53-259; 53-270; 53-271;
Eff. January 1, 1995;
Readopted Eff. August 1, 2018.*