

9-2208. License; display; signed acknowledgment; contents; advertising or solicitation disclosure. (a) Each licensee shall prominently display the license of any principal place of business and any branch office in a way that reasonably assures recognition by customers and members of the general public who enter the licensee's place of business.

(b) Prior to entering into any contract for the provision of services or prior to the licensee receiving any compensation or promise of compensation for a mortgage loan the licensee shall acquire from the customer a signed acknowledgment containing such information as the commissioner may prescribe by rule and regulation. The signed acknowledgment shall be retained by the licensee and a copy shall be provided to the customer.

(c) All solicitations and published advertisements concerning mortgage business directed at Kansas residents, including those on the internet or by other electronic means, shall contain the words "Kansas licensed mortgage company," and must also contain the name and license number of the licensee, which shall be the same as the name and number on record with the commissioner. Each licensee shall maintain a record of all solicitations or advertisements for a period of 25 months. For the purpose of this subsection, "advertising" does not include business cards or promotional items.

(d) No solicitation or advertisement shall contain false, misleading or deceptive information, or indicate or imply that the interest rates or charges stated are "recommended," "approved," "set" or "established" by the state of Kansas.

(e) No licensee or registrant shall conduct mortgage business in this state using any name other than the name or names stated on their license or registration.

History: L. 1996, ch. 175, § 8; L. 1999, ch. 45, § 8; L. 2000, ch. 17, § 3; L. 2001, ch. 88, § 9; L. 2005, ch. 144, § 3; July 1.