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§11–602.

(a) (1) The licensing provisions of this subtitle do not apply to independent contractors.

(2) Independent contractors are subject to the licensing provisions of Subtitle 5 of this title unless exempt from licensing under that subtitle.

(b) Unless exempted from this subtitle under subsection (d) of this section, an individual may not engage in the business of a mortgage loan originator unless the individual holds a valid license issued under this subtitle.

(c) Each licensee shall obtain and maintain a valid unique identifier issued by NMLS:

(1) On obtaining an initial or renewal license on or after July 1, 2009; or

(2) If the Commissioner has not joined NMLS as of July 1, 2009, on or after the date that the Commissioner joins, as instructed by the Commissioner by notice to the licensee.

(d) The following individuals are exempt from this subtitle:

(1) A registered mortgage loan originator, when acting for an entity described in § 11–601(w) of this subtitle;

(2) An individual who offers or negotiates the terms of a mortgage loan with or on behalf of an immediate family member of the individual;

(3) An individual who offers or negotiates the terms of a mortgage loan secured by a dwelling that served as the individual's residence;

(4) A licensed attorney who negotiates the terms of a mortgage loan on behalf of a client as an ancillary matter to the attorney's representation of the client, unless the attorney is compensated by a mortgage lender, a mortgage broker, or a mortgage loan originator, or by an agent of a mortgage lender, mortgage broker, or mortgage loan originator; and

(5) Subject to subsection (e) of this section, an individual loan servicer.

(e) The exemption under subsection (d)(5) of this section is subject to modification by regulations that are adopted by the Commissioner and consistent with any applicable written interpretations of the federal Secure and Fair Enforcement for Mortgage Licensing Act of 2008 by the United States Department of Housing and Urban Development presented through commentaries, guidelines, rules, regulations, or interpretive letters.

(f) The Commissioner may adopt regulations to carry out this subtitle.

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