

SUBJECT: South Carolina Required Disclosure - Notice to Consumer of Agency to Receive Complaints

BULLETIN 19JAN11

January 11, 2019

******* IMPORTANT NOTICE *******

Under South Carolina State Law the *Notice to Consumer of Agency to Receive Complaints* form must be **delivered** to consumers **at the time of application** and **must include** the name and contact information for the regulatory agency that oversees the Mortgage Broker and Lender.

For non-depository mortgage institutions, the regulatory agency in South Carolina designated to receive complaints is the **South Carolina State Board of Financial Institutions – Consumer Finance Division**. Their contact information that is required to be disclosed on the form is as follows:

South Carolina State Board of Financial Institutions Consumer Finance Division

1205 Pendleton Street, Suite 306 Columbia,

South Carolina 29201

Phone: 803-734-2020

Web: www.consumerfinance.sc.gov/complaints

See an example of an **incorrect** disclosure attached as Exhibit 1.

This disclosure may be combined with other disclosures. It is **required to be signed and dated** by the consumer(s). If the disclosure is combined with other disclosures, just one signature acknowledging all information on the form is sufficient.

Towne requires all submitted loans to contain this form, please ensure that the Notice to Consumer of Agency to Receive Complaints disclosure includes the correct above regulatory agency and is signed and dated by the consumer. Any disclosures containing agencies other than the one listed above is non-compliant and will not be accepted. Towne reserves the right not to accept loans that do not meet federal or regulatory requirements.

Any questions, please reach out to your Account Executive.

Thank you.

**Wholesale Lending Department
Towne Family of Companies**



NMLS ID# 3028