

NAMB Introduces Lending Integrity Seal of Approval

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Press Release

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New Tool Helps Consumers Identify Those Meeting Highest Ethical Lending Standards

Las Vegas, Nevada - November 5, 2007 - The National Association of Mortgage Brokers (NAMB) today introduced Integrity Seal of Approval. The seal is designed to help consumers identify individual mortgage brokers and loan officers who meet the industry's highest standards for knowledge, professionalism, ethics and integrity.

"This is the first voluntary, national standard for individual mortgage brokers and loan officers, and it goes well beyond what many states require," said NAMB President George Hanzimanolis. "The Lending Integrity Seal of Approval is a bold step in taking to transform our industry by helping consumers identify mortgage professionals who meet the highest ethical and professional standards."

To earn the right to display the Lending Integrity Seal of Approval, a mortgage broker or loan officer must:

- Be a member of NAMB
- Possess a current state-issued mortgage license or registration
- Submit three business references
- Pass a national criminal background check
- Attend professional education training, including ethics training
- Adhere to NAMB's Code of Ethics and Standards of Best Business Practices
- Abide by NAMB's formal ethics grievance review process

"NAMB is proud to have developed the most stringent code of ethics in the industry," Hanzimanolis said. "This program builds upon NAMB's past and ongoing efforts to protect consumers and to promote professionalism throughout our industry."

Wells Fargo Home Mortgage, one of the country's leading mortgage lenders, has already issued a statement commending NAMB for setting this new standard.

"Wells Fargo supports industry actions taken on behalf of the consumer, and NAMB's Lending Integrity platform is a high national standard for mortgage brokers and their loan officers," said Mike Lepore, Executive President, Wells Fargo Home Mortgage, Institutional Lending. "NAMB has exhibited true leadership by announcing this new standard, which will encourage integrity as a part of the origination process for any of its members. Wells Fargo is honored to have NAMB to help develop the Lending Integrity platform and looks forward to continued collaboration."

The Lending Integrity program will be made available to mortgage brokers and loan officers through state mortgage associations affiliated with the National Association of Mortgage Brokers. The public should begin to see the Lending Integrity Seal in advertisements and by professional mortgage originators who meet the Lending Integrity criteria, sometime in the next few months.

More information on the Lending Integrity Seal of Approval is available at <http://www.lendingintegrity.org/>.

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The National Association of Mortgage Brokers is the voice of the mortgage broker industry with more than 25,000 members in all 50 states and the District of Columbia. NAMB provides education, certification and government affairs representation for the mortgage broker industry, which originates over 50% of all residential loans in the United States.

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