

# The Middlefield Banking Company

## Central Ohio

6215 Perimeter Drive . Dublin . Ohio 43017

**The following is the written testimony of Charles O. Moore former Ohio Deputy Superintendent of Financial Services, currently President Central Ohio Region of The Middlefield Banking Company in support of House Bill 199.**

Chairman Hottinger, members of the committee my name is Charles O. Moore. I currently am the President, Central Ohio of the Middlefield Banking Company. I also had the honor of serving as the Deputy Superintendent of Financial Services, Department of Financial Institutions for State of Ohio (2011-2012). During this time I served as the chief real estate finance regulator under the Superintendent of Financial Institutions with specific responsibility for the states non-depository mortgage lenders. I strongly support House Bill 199 based upon the following statements.

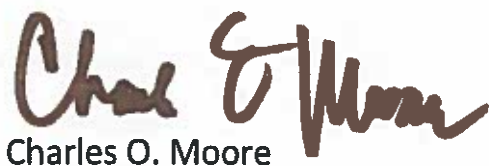
\*As previous testimony has presented, House Bill 199 is a key and important piece of legislation. The Bill presents a modernization of the current structure of non-depository mortgage lending in the State of Ohio. As stated above, as one of the state's former senior Regulators; change is greatly needed to meet the challenges and risks of the current and future mortgage lending environment. The new structure proposed facilitates the State of Ohio's current lending environment by incorporating provisions of the SAFE Act (Federal), and most importantly ensuring that mortgage entities in the state are licensed **clearly, concisely and uniformly**. Interested parties generally defined as lenders, regulators, housing advocates and citizens receive positive benefit by the changes set forth in House Bill 199.

\*House Bill 199 has been in process for several years due to the undescriptive nature of Ohio Revised Code statutes 1321 and 1322; both written in a pre SAFE Act environment. The proposed bill structure will greatly assist the Department of Financial Institutions to serve Ohioans better in answering questions from potential licensee(s) with clear guidance. Additionally ensuring that all non-depository mortgage lenders are licensed, with no subordinate methods for conducting business in our state.

\*The bill results in the ability for the public to have a concise method of identifying all non-depository license holders with the redaction of the registration provision currently in place. Non-mortgage banking and lending institutions will also gain clarity in terms of the license they must obtain to operate their business proposition in the State of Ohio.

\*House Bill 199 among many other modernization benefits eliminates duality in the licensing process, making state government more productive, less expensive and efficient.

Respectively submitted, October 19, 2017.

  
Charles O. Moore