

286.8-070 Company name.

- (1) The use of the words "certified" or "licensed" or any form thereof separately or in any combination thereof with other words or syllables, is prohibited as part of the name of a mortgage loan company or a mortgage loan broker. No license of a proposed mortgage loan company or a mortgage loan broker having the same name as a corporation authorized to do business under the laws of this state or a name so nearly resembling it as to be calculated to deceive shall be issued by the commissioner.
- (2) No person, unless lawfully authorized to do business in this state under the provisions of this subtitle, and actually engaged in carrying on a mortgage loan or loan broker business, shall do business under any name or title which contains the terms "mortgage company," "mortgage loan company," "mortgage loan broker," "loan broker," "financial broker," or any combination employing the words "mortgage," "loan," or "broker," with one (1) or more of the words "association," "institution," "society," "company," "corporation," or words of similar import, or use any name or represent in any manner which indicates or reasonably implies that his or its business is that of a mortgage loan company or mortgage loan broker as defined by KRS 286.8-010.
- (3) A mortgage loan company or mortgage loan broker required to have a license under this subtitle shall not use the words "bank," "trust," "national," or "federal," or any form thereof separately or in combination thereof with other words or syllables as a part of its name or to otherwise identify itself.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 772, effective July 15, 2010. -- Amended 1998 Ky. Acts ch. 197, sec. 7, effective July 15, 1998. -- Amended 1986 Ky. Acts ch. 461, sec. 8, effective July 15, 1986. -- Created 1980 Ky. Acts ch. 365, sec. 8, effective July 15, 1980.

Formerly codified as KRS 294.070.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286, and KRS references within this statute have been adjusted to conform with the 2006 renumbering of that code.

Legislative Research Commission Note. The word "licensed" has been substituted for "registered" and the word "license" has been substituted for "registration certificate" in subsection (1) in order to be consistent with other changes made by Acts 1986, ch. 461.