

CODE OF ETHICS AND STANDARDS OF PRACTICE

Each member of this Association pledges to observe and maintain the Minnesota Mortgage Association Code of Ethics/Standards of Practice. These standards of conduct in dealing with the public and with other members are as follows:

CANON 1 Members shall conduct their business in a professional manner, ensuring that their personnel are knowledgeable in the areas of mortgage lending in which they participate and are acting in compliance with sound industry practices.

CANON 2 Members shall comply with applicable laws and regulations and shall cooperate in every appropriate way with all governmental bodies in the interest of establishing and maintaining an efficient and fair framework for mortgage credit.

CANON 3 Members shall act in a manner that recognizes that integrity and confidence are essential in the mortgage industry.

CANON 4 Members shall accord oral agreements the same sanctity given to written agreements, unless strictly prohibited by law.

CANON 5 Members shall not breach or avoid an agreement or commitment.

CANON 6 Members shall encourage healthy competition in the mortgage industry.

CANON 7 Members shall not discriminate against any person.

CANON 8 Members shall preserve the integrity of all parts of the loan transaction.

CANON 9 Members shall make full disclosure of all pertinent facts, including interests they may have in the loan project or property.

CANON 10 Members shall consider all contracts to be an integral part of the mortgage lending system, and such a contract shall be terminated only with sufficient reason with the good faith nature of such a contract being recognized by both parties.

CANON 11 Members shall not quote to a consumer, interest rates or other loan terms which are not likely to be obtained.

CANON 12 Members shall not speak falsely or disparagingly of the business practices of a competitor or of a transaction being negotiated by a competitor

CANON 13 Members shall maintain all monies that are received as escrow, reserve, or impound accounts in a prudent and identifiable manner and shall disburse these funds for the purpose for which they were received.

CANON 14 Members shall cooperate with the MMA Office, President, and Board of Directors in furnishing information relative to any investigation of possible violation of the Code of Ethics and Standards of Practice.



MISSION

To promote unity, strength, and ethics in the Mortgage Industry.

PURPOSES

- Promote the highest degree of professionalism for those individuals who act as mortgage originators, and to provide ethical and professional standards by which all mortgage originators can be measured.
- Provide an opportunity for the exchange of experience and opinions regarding mortgage originators and their profession.
- Monitor and disseminate information on legislative and regulatory activity affecting the members and present the position of the Association where applicable.
- Hold meetings for the improvement and education of the members, as well as encourage networking referrals among its members.
- Cooperate with other related professionals and industries in a common endeavor to promote the profession of mortgage originator and enhance the public perception thereof.



WHAT ARE THE BENEFITS OF JOINING THE MMA?

- Membership in a state association focused on enhancing the image of the Mortgage Industry
- Educational program offerings at a reduced rate
- Networking with professionals who are promoting professional conduct and business ethics
- Competitive advantages through enhanced exposure to investors/lenders
- Opportunity for issue discussions and information dissemination
- Opportunity to join and participate in Association task forces and committees
- Social events and networking activities
- Provide input to state regulatory agencies on industry issues
- Annual convention and golf event at a reduced rate
- Annual Award Ceremony for Industry's top, local Individual Professionals
- Legislative watchdog, activities both locally and nationally
- Collaboration opportunities with Affordable Homes Congress, Realtors Association Members, Non-Profit Housing Partners and other industry groups
- Association leadership opportunities include Board service, convention, golf, breakfast and educational event planning, membership, communications and government affairs

MINNESOTA MORTGAGE ASSOCIATION MEMBER APPLICATION

1. Select one category of membership below (memberships are January-January):

Mortgage Originators

- 1-5 Originators in MN \$595
- 6-15 Originators in MN \$995
- 16-30 Originators in MN \$1395
- 31-75 Originators in MN \$1795
- 76-100 Originators in MN \$2595
- 100+ Originators in MN \$4395

Affiliates

- All sizes \$1295

Non-Profits/Government (non-voting membership)

- All sizes \$795
- Platinum Level Sponsor** \$6895
- Gold Level Sponsor** \$5895
- Silver Level Sponsor** \$4695

2. Complete contact information and name your voting member below:

Company Name _____

Company Contact Person _____

Address _____

City _____ State _____ Zip Code _____

Phone: _____ Fax: _____ E-mail: _____

Name of Voting Member: _____

3. After reading the Code of Ethics, read and sign the new member pledge below:

I hereby apply for membership to MMA, and pledge, if accepted, to abide by the requirements of their Bylaws and Code of Ethics as they are now and as they may be amended.

I understand that by providing my mailing and email addresses, telephone and fax numbers that I consent to receive communications by, or on behalf of, the MMA.

Credit Card: VISA, MC or AMEX: _____

Exp. _____ CCV: _____ Billing ZIP: _____ Total _____

Applicant Signature _____ Date _____

With this form, you are applying for membership in the Minnesota Mortgage Association (MMA)

The MMA estimates that 10% of your MMA dues are used for governmental affairs issues and therefore are not deductible.

4. Mail completed forms, with payment, or fax to number below :

Minnesota Mortgage Association (MMA), 5353 Wayzata Blvd, Ste 350 Minneapolis, MN 55416
952-358-2440 phone • 952-252-8096 fax • www.themma.org