



MORTGAGE BANKERS ASSOCIATION OF PUERTO RICO

Affiliation Benefits

For over 40 years, the Puerto Rico Mortgage Bankers Association (MBA) has served as an industry advocate with the Government, the Legislature, related entities and the private sector. We have managed to join the conversation about the fiscal and economic policies of the island, and to give a voice to the affiliated organizations that we represent concerning the issues that might affect in any way the consumer as well as our industry.

Since 1986, the MBA has the Mortgage Bankers School of Puerto Rico (MBS) as its affiliate. Since then, the MBS has distinguished itself by offering a comprehensive program of courses and certifications aimed at developing the professionals from the mortgage industry through continuing education.

Currently, the MBA groups over 80 affiliates related to the local mortgage industry, divided into four categories: Regular, Associates, Correspondents and Mortgage Leaders. These affiliates include commercial banks, mortgage banks, credit unions, law firms, credit reporting agencies, insurers, appraisers, real estate brokers, developers, professionals from the mortgage industry and government agencies, among other related groups.

These are some of the benefits offered to MBA affiliates:

- **Code of Ethics** – The MBA promotes an ethical behavior among its affiliates to ensure that business transactions are conducted according to the law, following the highest standards of behavior among all those that are part of the mortgage industry.
- **Government Relations** – Through its President and the Legal Affairs Committee, the MBA monitors legislative issues that may affect consumers, the mortgage industry, and its components. It also maintains ongoing communications with local and federal regulatory agencies, as well as with the Commissioner of Financial Institutions of Puerto Rico.
- **Lunches and Conferences** – We promote the participation in special events scheduled throughout the year, such as luncheons and lectures with guest speakers from different disciplines and sectors of Puerto Rico, related to the mortgage industry.
- **Discounts in seminars for affiliates** – The MBA offers a program of seminars about a variety of subjects related to the mortgage industry, which is available to all affiliates. One of the seminars is about Mortgage Fraud Prevention, which is compulsory for Regular Affiliates as determined by the Board of Governors.



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- **Mortgage Bankers School of Puerto Rico (MBS)** – Banks and affiliates industries, besides benefiting from reduced tuition fees, have the opportunity to send their employees to courses and certifications offered by the MBS on different schedules. The MBS is the only institution in Puerto Rico accredited by the National Mortgage Licensing System (NMLS) to offer the federal regulations course to license Mortgage Loans Originators according to NMLS requirements and continuing education courses to maintain the Mortgage Loan Officers license.
- **Exclusive Courses** – As part of offers of the MBS, we have a selection of Short Courses as part of our curriculum, which can be set up for select groups. This offering allows affiliate institutions to coordinate their professional development projects based on the particular needs of each institution, without the need to come to our classrooms in the metropolitan area.
- **Communications** – Access to the Mortgage Newsletter, which includes industry news as well as educational and informational stories for affiliates and consumers.
- **Electronic Communications** – MBA affiliates have direct access to HUD, MGIC, OFIC and MBAA through our web page. Through available systems, affiliates may also obtain reports from MBA of America. Regular Affiliates (Mortgage Banks) have the option of placing a link on our page from which consumers can directly access each bank.
- **Mortgage Banking Week Activities** - You have the option to participate in the event of the Mortgage Banking Day Proclamation and others, during the month of May.
- **Annual Convention** – Participation in the activities of the Conventions, during the month of June (Annual Assembly of the Association to elect the new Board of Governors and its Executive Committee; Business Forum, Educational Forum, Seminars, Business and Awards Lunch, Networking Cocktail, among others.)
- **Christmas Party** – Participation in the traditional social events.
- **Rental of Meeting Room** – MBA affiliates have the benefit of renting rooms in our headquarters building with special discounts.
- **Specialized Services** – MBA offers orientation and support services to all its affiliates concerning subjects about the mortgage industry.



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The Mortgage Bankers Association of Puerto Rico is a non-profit organization established in 1974 to maintain and preserve the mortgage banking industry. It encourages its members to promote and carry out a responsible practice granting mortgage loans and exercise sound judgment in the application of local and federal regulations to protect the good name and prestige of mortgage institution and their credibility with consumers.

For additional information about the benefits of affiliation, as well as the events and activities of the MBA, you may access www.mbaofpr.com or call phone number (787) 753-9327.