

MISSISSIPPI LEGISLATURE  
2026 Regular Session  
To: Business and Financial Institutions  
By: Senator(s) Johnson

## **Senate Bill 2711**

### **(As Sent to Governor)**

AN ACT TO AMEND SECTION 81-18-33, MISSISSIPPI CODE OF 1972, TO CLARIFY AND REVISE THE REQUIRED CONTENTS OF INDIVIDUAL BORROWER FILES AND INDIVIDUAL SERVICER FILES; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF

MISSISSIPPI:

**SECTION 1.** Section 81-18-33, Mississippi Code of 1972, is amended as follows:

81-18-33. (1) The individual borrower files of a licensee shall contain at least the following:

(a) A mortgage origination agreement provided to the borrower containing at least the following statements:

(i) "As required by Mississippi Law, (licensed company name) has secured a bond issued by (name of insurance company), a surety company authorized to do business in this state. A certified copy of this bond is filed with the Mississippi Commissioner of Banking and Consumer Finance."

(ii) "As a borrower you are protected under the Mississippi S.A.F.E. Mortgage Act."

(iii) "Complaints against a licensee may be made by contacting the:

Mississippi Department of Banking and  
Consumer Finance

P.O. Drawer 12129

Jackson, MS 39236-2129";

(b) A copy of the original loan application signed and dated by the licensee;

(c) A copy of the signed closing statement \* \* \* if required under federal law or documentation of denial or cancellation of the loan application;

(d) A copy of the loan estimate of costs provided to the borrower if required under federal law;

(e) A copy of the appraisal or statement of value if procured as a part of the loan application process;

(f) A copy of a loan lock-in agreement, if any, provided by the licensee;

(g) A copy of \* \* \* all disclosures required \* \* \* to be provided under applicable federal law or regulations and evidence that those disclosures have been properly and timely made to the borrower;

(h) A copy of \* \* \* one (1) of the following:

(i) A final signed Uniform Residential Loan Application;

(ii) An alternative application that is otherwise compliant with federal and state law from any mortgage licensee who holds a license under the provisions of the Small Loan Regulatory Law, Section 75-67-101 et seq., and the Small Loan Privilege Tax Law, Section 75-67-201 et seq.; or

(iii) An alternative application that is compliant with federal and state law for any loan secured or to be secured at least in part by any dwelling (as that term is

defined in Section 103(v) of the Truth in Lending Act) that was constructed in whole or in substantial part off-site in a manufacturing facility and transported to the site of installation for use as a permanent or long-term residential structure; and

(i) Additional information as required per the rules and regulations adopted by the commissioner according to Section 81-18-29.

(2) The individual servicer files of a licensee shall contain at least the following:

(a) A copy of the original initial loan application signed and dated by the licensee or originating lender;

(b) A copy of the final loan application signed and dated by the licensee or originating lender;

(c) A copy of the signed closing statement \* \* \* if required by federal law or documentation of denial or cancellation of the loan application;

(d) Modification agreements;

(e) Collection/default letters and related documentation;

(f) Addendums, riders, assigned note, if applicable;

(g) Complete pay history from the time the loan was transferred or boarded;

(h) Complete comment/note history from the time the loan was transferred or boarded; and

(i) Additional information as required per the rules and regulations of this chapter as deemed by the commissioner

according to Section 81-18-29.

(3) No provision of this act and/or rules or regulations of the department shall be interpreted to require a licensee to provide and/or retain disclosures required by federal law or regulation unless such federal disclosures are required to be provided by federal law or regulation.

**SECTION 2.** This act shall take effect and be in force from and after July 1, 2026.

