



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

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INDUSTRY NOTICE 2015-5

Date: May 20, 2015

**Banker Alert
Unlicensed Appraiser James “Jay” Edwards**

It has come to the attention of the Texas Department of Banking that James “Jay” Edwards has conducted appraisals and appraisal reviews for several financial institutions in Texas without having an appraiser license from the Texas Appraiser Licensing and Certification Board (TALCB). According to TALCB records, Mr. Edwards obtained an appraiser trainee license on March 5, 2003, and that license expired on October 15, 2009. A Texas appraiser license is required to conduct an appraisal in Texas. According to the TALCB, an appraiser must be licensed by some state, not necessarily Texas, to conduct an appraisal review. Mr. Edwards also did business through an affiliated company named Mortgage Services & Underwriters, Incorporated, also known as MSU, Inc.

It is our recommendation that you review your records to determine whether Mr. Edwards may have completed any appraisals or appraisal reviews for your institution without having the necessary license. If you find that this situation occurred, please contact TALCB to check his license status at the time. You may [file a complaint](#) with the TALCB. You may want to consult with your attorney regarding whether you should file a Suspicious Activity Report or take other action.

If you have any questions, please contact Dennis Lebo, Review Examiner, at 512-475-1370 or by [email](#). If Mr. Lebo is unavailable, contact Jared Whitson, Review Examiner, at 512-475-1354 or by [email](#).