

RCW 19.144.030 Interagency guidance on nontraditional mortgage product risks and the statement on subprime mortgage lending. (1) The department shall apply the interagency guidance on nontraditional mortgage product risks and the statement on subprime mortgage lending to financial institutions.

(2) (a) Financial institutions subject to this chapter shall adopt and adhere to internal policies and procedures that are reasonably intended to achieve the objectives set forth in the interagency guidance on nontraditional mortgage product risks and the statement on subprime mortgage lending.

(b) The department shall adopt rules as required to implement this section. [2008 c 108 § 4.]