

WAC 208-512-400 Subprime mortgage lending—Purpose of these rules. These rules are designed to help Washington state-chartered banks (Title 30A RCW), savings banks (Title 32 RCW) and savings associations (Title 33 RCW) establish, reiterate, integrate and maintain their own policies and procedures regarding subprime and nontraditional mortgage lending guidance. These policies and procedures are required by a new state law, chapter 108, Laws of 2008 (chapter 19.144 RCW).

[Statutory Authority: RCW 43.320.040, 43.320.050, 30A.04.030, 30A.12.060, 30A.04.140, 30A.04.210, 30A.04.212, 30A.60.010 - [30A.60.]901, 30A.08.140, 30A.08.150, 30A.04.125 and section 939A of the Dodd-Frank Act. WSR 17-24-053, § 208-512-400, filed 12/1/17, effective 1/1/18. Statutory Authority: RCW 19.144.040 [19.144.030]. WSR 08-22-070, § 208-512-400, filed 11/4/08, effective 12/5/08.]