

WAC 208-620-611 What federal guidance has the director adopted for use by the department in determining if a violation under RCW 31.04.027 has occurred? The director has adopted:

(1) The Conference of State Bank Supervisors and American Association of Residential Mortgage Regulators "*Guidance on Nontraditional Mortgage Product Risks*" (released November 14, 2006); and

(2) The Conference of State Bank Supervisors, American Association of Residential Mortgage Regulators, and National Association of Consumer Credit Administrators "*Statement on Subprime Mortgage Lending*," effective July 10, 2007 (published in the Federal Register at Vol. 72, No. 131).

[Statutory Authority: RCW 43.320.040, 19.144.070, 2008 c 78. WSR 09-01-159, § 208-620-611, filed 12/23/08, effective 1/23/09. Statutory Authority: RCW 43.320.040. WSR 08-15-125, § 208-620-611, filed 7/22/08, effective 8/22/08.]