

WAC 208-660-355 Loan originators—Prelicensing education.

(1) (a) **Must I obtain prelicensing education before I will be given a license?** Yes. You must complete at least twenty-two hours of prelicensing education from an NMLS approved provider. The prelicensing education must include at least three hours of federal law and regulations; three hours of ethics, which must include instruction on fraud, consumer protection, and fair lending issues; two hours related to lending standards for the nontraditional mortgage product marketplace; and at least four hours of training specifically related to Washington law.

(b) You will receive credit for having completed the SAFE required prelicensing education for every state once you have successfully completed the SAFE required prelicensing education requirements approved by the NMLS for any state.

(2) **Who provides prelicensing education?** The NMLS approves course providers and courses for prelicensing education. See the NMLS Resource Center for a list of approved providers and courses.

(3) **Must I complete continuing education in the year I complete the prelicensing education?** No. You will not have a continuing education requirement in the year in which you complete the core twenty hours of prelicensing education.

[Statutory Authority: Chapter 43.320 RCW and RCW 19.146.223. WSR 13-06-022, § 208-660-355, filed 2/27/13, effective 4/1/13; WSR 12-18-048, § 208-660-355, filed 8/29/12, effective 11/1/12. Statutory Authority: RCW 43.320.040, 19.146.223, and 2009 c 528. WSR 09-24-091, § 208-660-355, filed 12/1/09, effective 1/1/10.]