

WAC 208-620-563 Prohibited fees on certain loans. This section applies to nonmortgage loans, junior lien mortgages, and first lien mortgages originated by noncreditors, as defined in the Truth in Lending Act, 15 U.S.C. 1601 and Regulation Z, 12 C.F.R. 1026.

(1) **Underwriting fee.** You must not collect an underwriting fee.

(2) **Prepayment penalty or fee.** You must not collect a prepayment penalty unless on an adjustable rate mortgage as long as the prepayment penalty or fee expires at least sixty days prior to the initial reset period.

[Statutory Authority: RCW 43.320.040 and 31.04.165. WSR 19-21-157, § 208-620-563, filed 10/22/19, effective 11/24/19.]