

WAC 208-620-720 Loan originator—Prelicensing education. Must I complete prelicensing education in order to receive a loan originator license? Yes.

(1) You must complete at least twenty-two hours of prelicensing education approved by the NMLS. The prelicensing education must include:

- (a) Three hours of federal law and regulations;
- (b) Three hours of ethics, which includes instruction on fraud, consumer protection, and fair lending issues;
- (c) Two hours of training related to lending standards for the nontraditional mortgage product marketplace; and
- (d) At least four hours of training specifically related to Washington law.

(2) 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.

(3) **Must I take 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: RCW 43.320.040 and 31.04.165. WSR 13-24-024, § 208-620-720, filed 11/22/13, effective 1/1/14. Statutory Authority: Chapter 43.320 RCW and RCW 31.04.165. WSR 13-06-012, § 208-620-720, filed 2/25/13, effective 4/1/13. Statutory Authority: RCW 43.320.040, 31.04.165, 2009 c 120, and 2009 c 149. WSR 09-24-090, § 208-620-720, filed 12/1/09, effective 1/1/10.]