



# PREPROPOSAL STATEMENT OF INQUIRY

**CR-101 (June 2004)**  
(Implements RCW 34.05.310)  
Do **NOT** use for expedited rule making

**Agency:** Department of Financial Institutions, Division of Consumer Services

**Subject of possible rule making:** Amending the rules (chapter 208-620 WAC) under the Consumer Loan Act (chapter 31.04 RCW) concerning requirements for residential mortgage loan servicers such as bonding, liquidity and tangible net worth.

**Statutes authorizing the agency to adopt rules on this subject:** RCW 43.320.040, RCW 31.04.165.

**Proposed in compliance with OFM Guidance 3.a. dated October 12, 2011.**

**Reasons why rules on this subject may be needed and what they might accomplish:** The rules must be amended to implement changes to the state law. The rules will provide additional detail to industry to help them comply with the law.

**Identify other federal and state agencies that regulate this subject and the process coordinating the rule with these agencies:** Currently, industry participants in federal housing programs must comply with those requirements. As Washington law allows and when federal regulations provide adequate consumer protection, DFI insures that state regulations are consistent with the federal regulations.

**Process for developing new rule (check all that apply):**

- Negotiated rule making
- Pilot rule making
- Agency study
- Other (describe):

**How interested parties can participate in the decision to adopt the new rule and formulation of the proposed rule before publication:**

(List names, addresses, telephone, fax numbers, and e-mail of persons to contact; describe meetings, other exchanges of information, etc.)

Contact Sara Rietcheck, Division of Consumer Services, P.O. Box 41200, Olympia, WA 98504-1200. Telephone: 360-902-8793. Email: [sara.rietcheck@dfi.wa.gov](mailto:sara.rietcheck@dfi.wa.gov). Sign up for the GovDelivery email subscription system from the DFI website: ([www.dfi.wa.gov](http://www.dfi.wa.gov)). Access the rulemaking page on the DFI web site.

**DATE**  
February 26, 2016

**NAME (TYPE OR PRINT)**  
Charles Clark

**SIGNATURE**

**TITLE**  
Director, Division of Consumer Services

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