

Attachment 1 to Concise Explanatory Statement (Pursuant to RCW 34.05.325(6))

Describe differences between the text of the proposed rules as published in the Washington State Register and the text of the rules as adopted, other than editing changes, stating the reasons for differences. (RCW 34.05.325(6)(a) (ii))

1. 208-660-006. The definition of loan originator is amended to clarify that the definition does apply in short sale transactions.
2. 208-660-006. The definition of loan originator is amended to clarify that individuals (not persons) who hold themselves out as being able to provide the services are not excluded by also providing administrative or clerical duties.
3. 208-660-175(f) and (g). These bonding sections for loan modification service providers are amended to reflect the final determination that the initial and subsequent bonding amount for these persons is \$20,000.
4. 208-660-350(g). This section is added to provide additional guidance to licensees.
5. 208-660-350(15)(ii). This section is added to provide additional guidance to licensees.
6. 208-660-430(9). This section is added to provide additional guidance to licensees.
7. 208-660-500(3)(bb). The language in this section is amended to further clarify the prohibited practice.
8. 208-660-500(3)(cc). This section is added to provide additional guidance to licensees about their existing requirement to maintain records.