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## **Washington Department of Financial Institutions (WA-DFI) Pre-Licensure Education (PE) Notice**

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### **Purpose**

The purpose of this notice is to inform NMLS approved course providers of the required topics to be covered in the 4 hour state specific pre-licensure education (PE) requirement which must be met as a condition for obtaining a mortgage loan originator (MLO) license with the Washington Department of Financial Institutions.

### **Washington's PE requirements are as follows:**

- 3 hours of Federal law;
- 3 hours of Ethics;
- 2 hours of non-traditional mortgage lending;
- 10 hours of general electives;
- 4 hours of Washington state-specific defined electives.

**Total PE: 22 hours**

### **WA-DFI has established the following for the 4 hours of state-specific PE:**

- Washington Mortgage Brokers Act
- Consumer Loan Act
- Escrow Agent Registration Act, Usury Act, unfair practices with respect to real estate transaction, mortgage deed of trust, and real estate contract statuses set forth in Title 61 RCW, real estate and appraisal law to include the provisions of chapters 18.85 and 18.140 RCW, Washington principle and agent law and any other subsequent act or regulations(s) applying to mortgage brokers

### **References:**

The Washington Mortgage Broker Practices Act, chapter 19.146 RCW (<http://apps.leg.wa.gov/rcw/default.aspx?cite=19.146>) and chapter 208-660 WAC (<http://apps.leg.wa.gov/wac/default.aspx?cite=208-660&full=true#208-660-600>)

The Consumer Loan Act, chapter 31.04 RCW (<http://apps.leg.wa.gov/rcw/default.aspx?cite=31.04>) and chapter 208-620 WAC (<http://app.leg.wa.gov/WAC/default.aspx?cite=208-620>) )

The Escrow Agent Registration Act, chapter 18.44 RCW (<http://apps.leg.wa.gov/rcw/default.aspx?cite=18.44>) and chapter 208-680 WAC (<http://apps.leg.wa.gov/wac/default.aspx?cite=208-680>)

The Usury Act, chapter 19.52 RCW

Unfair practices with respect to real estate transactions, RCW 49.60.222

Mortgage, deed of trust, and real estate contract statutes set forth in Title 61 RCW

Real estate and appraisal law, including without limitation, the provisions of chapters 18.85 and 18.140 RCW

Mortgage Lending and Homeownership, RCW 19.144,  
<http://app.leg.wa.gov/rcw/default.aspx?cite=19.144&full=true>  
Washington principal and agent law  
Any subsequent act(s) or regulation(s) applying to mortgage brokers

NMLS Approving Authority

In accordance with the SAFE Act, NMLS is the approval authority for courses that are intended to satisfy the PE & CE requirement for an MLO to be licensed by a state-agency. Courses intending to satisfy these requirements must also meet NMLS course approval standards as detailed in the *Functional Specification for All NMLS Approved Courses*.

Legislative Updates

Course providers are responsible for keeping abreast of changes made to the applicable statutes, regulations and rules.