

RCW 19.146.220 Director—Powers and duties—Violations as separate violations—Rules. (1) The director may enforce all laws and rules relating to the licensing of mortgage brokers and loan originators, grant or deny licenses to mortgage brokers and loan originators, and hold hearings.

(2) The director may impose fines and order restitution and refunds against licensees, employees, independent contractors, agents of licensees, and other persons subject to this chapter, and may deny, condition, suspend, decline to renew, decline to reactivate, or revoke licenses for:

(a) Violations of orders, including cease and desist orders;

(b) False statements or omission of material information on the application that, if known, would have allowed the director to deny the application for the original license;

(c) Failure to pay a fee required by the director or maintain the required bond;

(d) Failure to comply with any directive, order, or subpoena of the director; or

(e) Any violation of this chapter.

(3) The director may issue orders directing a licensee, its employee, loan originator, independent contractor, agent, or other person subject to this chapter to cease and desist from conducting business or take such other affirmative action as is necessary to comply with this chapter.

(4) The director may issue orders removing from office or prohibiting from participation in the conduct of the affairs of a licensed mortgage broker, or both, any officer, principal, employee, or loan originator of any licensed mortgage broker or any person subject to licensing under this chapter for:

(a) Any violation of this chapter;

(b) False statements or omission of material information on the application that, if known, would have allowed the director to deny the application for the original license;

(c) Conviction of a gross misdemeanor involving dishonesty or financial misconduct or a felony after obtaining a license; or

(d) Failure to comply with any directive or order of the director.

(5) Each day's continuance of a violation or failure to comply with any directive or order of the director is a separate and distinct violation or failure.

(6) The statute of limitations on actions not subject to RCW 4.16.160 that are brought under this chapter by the director is five years.

(7) The director must establish by rule standards for licensure of applicants licensed in other jurisdictions.

(8) The director must immediately suspend the license or certificate of a person who has been certified pursuant to RCW 74.20A.320 by the department of social and health services as a person who is not in compliance with a support order. If the person has continued to meet all other requirements for reinstatement during the suspension, reissuance of the license or certificate is automatic upon the director's receipt of a release issued by the department of social and health services stating that the licensee is in compliance with the order. [2015 c 229 § 12; 2014 c 36 § 2; 2013 c 30 § 5; 2006 c 19 § 13. Prior: 1997 c 106 § 12; 1997 c 58 § 879; 1996 c 103 § 1; 1994 c 33 § 12; 1993 c 468 § 8.]

Severability—1997 c 106: See note following RCW 19.146.010.

Short title—Part headings, captions, table of contents not law—Exemptions and waivers from federal law—Conflict with federal requirements—Severability—1997 c 58: See RCW 74.08A.900 through 74.08A.904.

Effective dates—Intent—1997 c 58: See notes following RCW 74.20A.320.

Effective date—1996 c 103: "This act shall take effect July 1, 1996." [1996 c 103 § 2.]

Adoption of rules—Severability—1993 c 468: See notes following RCW 19.146.0201.

Effective dates—1993 c 468: See note following RCW 19.146.200.