

WAC 230-03-211 Defining "lending agent," "loan servicer," or "placement agent." (1) "Lending agent," "loan servicer," or "placement agent" means any person or entity, other than a regulated lending institution, that finds, administers, facilitates, or services loans for a licensee.

(2) The services of lending agents, loan servicers, or placement agents include, but are not limited to:

- (a) Charging an ongoing fee for their services;
- (b) Maintaining rights as the lender;
- (c) Determining when the loan is in default; and/or
- (d) Maintaining access to collateral.

[Statutory Authority: RCW 9.46.070. WSR 06-24-030 (Order 605), § 230-03-211, filed 11/29/06, effective 1/1/08.]