

265—10.2(16) Participating lenders. The authority will disseminate a summary of the MCC program to mortgage lenders operating within Iowa. Each branch office of a mortgage lender is deemed to be a separate mortgage lender. Any mortgage lender as defined in Iowa Code section 16.1 may become a participating lender by entering into an MCC lender participation agreement with the authority. All other participating lenders may take applications for MCCs on loans closed after the effective date of the participation agreement. The authority shall set and post on its Web site annual participation fees to be paid by participating lenders as a condition of participating in the MCC program.

[ARC 1845C, IAB 2/4/15, effective 3/11/15]