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## INDEPENDENT REGULATORY REVIEW COMMISSION

333 MARKET STREET, 14TH FLOOR, HARRISBURG, PA 17101

November 6, 2008

Honorable Steven Kaplan, Secretary  
Department of Banking  
17 North Second Street  
13th Floor  
Harrisburg, PA 17101

Re: Regulation #3-43 (IRRC #2620)  
Department of Banking  
Proper Conduct of Lending and Brokering in the Mortgage Loan Business

Dear Secretary Kaplan:

The Independent Regulatory Review Commission approved the subject regulation today. Our order is enclosed and will be available on our website at [www.irrc.state.pa.us](http://www.irrc.state.pa.us).

We appreciate the joint effort that went into producing a regulation that meets the criteria and intent of the Regulatory Review Act.

Sincerely,



Arthur Coccodrilli

Chairman

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Enclosure

cc: Honorable Donald C. White, Chairman, Senate Banking and Insurance Committee  
Honorable Michael J. Stack, III, Minority Chairman, Senate Banking and Insurance Committee  
Honorable Peter J. Daley, II, Majority Chairman, House Commerce Committee  
Honorable Dick L. Hess, Minority Chairman, House Commerce Committee

**INDEPENDENT REGULATORY REVIEW COMMISSION  
APPROVAL ORDER**

Commissioners Voting:

Public Meeting Held November 6, 2008

Arthur Coccodrilli, Chairman  
Alvin C. Bush, Vice Chairman  
Nancy Sabol Frantz, Esq., Abstained  
Karen A. Miller  
John F. Mizner, Esq.

Regulation No. 3-43 (#2620)  
Department of Banking  
Proper Conduct of Lending and Brokering in  
the Mortgage Loan Business

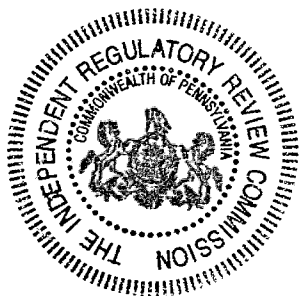
On July 5, 2007, the Independent Regulatory Review Commission (Commission) received this proposed regulation from the Department of Banking (Department). This rulemaking amends 10 Pa. Code Chapter 46. The proposed regulation was published in the July 21, 2007 *Pennsylvania Bulletin* with a 30-day public comment period. The final-form regulation was submitted to the Commission on September 25, 2008.


This final-form regulation seeks to alleviate some of the issues in the mortgage loan industry by establishing a set of rules governing persons or entities operating in the loan business in the Commonwealth.

We have determined this regulation is consistent with the statutory authority of the Department (7 Pa.C.S. § 6138(a)(4) and 7 P.S. § 6212) and the intention of the General Assembly. Having considered all of the other criteria of the Regulatory Review Act, we find promulgation of this regulation is in the public interest.

**BY ORDER OF THE COMMISSION:**

This regulation is approved.



  
Arthur Coccodrilli, Chairman