**Section 300.30 Requirements**

a) No reverse mortgage loan shall be granted in an amount which exceeds the existing equity in the security homestead property.

b) Reverse mortgage loans shall only be granted with the exercise of judgment and care under the prevailing circumstances according to prudent lending and underwriting standards and procedures.

(Source: Amended at 6 Ill. Reg. 11481, effective September 15, 1982)