

Chapter 43.320 RCW
DEPARTMENT OF FINANCIAL INSTITUTIONS

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RCW 43.320.005 Finding. The legislature finds that, given the overlap of powers and products in the companies regulated, the consolidation of the agencies regulating financial institutions and securities into one department will better serve the public interest through more effective use of staff expertise. Therefore, for the convenience of administration and the centralization of control and

the more effective use of state resources and expertise, the state desires to combine the regulation of financial institutions and securities into one department. [1993 c 472 § 1.]

RCW 43.320.007 Regulatory reform—Findings—Construction—1994 c 256.

(1) The legislature finds that the financial services industry is experiencing a period of rapid change with the development and delivery of new products and services and advances in technology.

(2) The legislature further finds it in the public interest to strengthen the regulation, supervision, and examination of business entities furnishing financial services to the people of this state and that this can be accomplished by streamlining and focusing regulation to reduce costs, increase effectiveness, and foster efficiency by eliminating requirements that are not necessary for the protection of the public.

(3) The provisions of chapter 256, Laws of 1994 should not be construed to limit the ability of the director of financial institutions to implement prudent regulation, prevent unsafe, unsound, and fraudulent practices, and undertake necessary enforcement actions to protect the public and promote the public interest. [1994 c 256 § 1.]

RCW 43.320.010 Department created. A state department of financial institutions, headed by the director of financial institutions, is created. The department shall be organized and operated in a manner that to the fullest extent permissible under applicable law protects the public interest, protects the safety and soundness of depository institutions and entities under the jurisdiction of the department, ensures access to the regulatory process for all concerned parties, and protects the interests of investors. The department of financial institutions shall be structured to reflect the unique differences in the types of institutions and areas it regulates. [1993 c 472 § 2.]

RCW 43.320.011 Department of general administration and department of licensing powers and duties transferred. (1) All powers, duties, and functions of the *department of general administration under Titles **30, 31, 32, 33, and 43 RCW and any other title pertaining to duties relating to banks, savings banks, foreign bank branches, savings and loan associations, credit unions, consumer loan companies, check cashers and sellers, trust companies and departments, and other similar institutions are transferred to the department of financial institutions. All references to the *director of general administration, supervisor of banking, or the supervisor of savings and loan associations in the Revised Code of Washington are construed to mean the director of the department of financial institutions when referring to the functions transferred in this section. All references to the *department of general administration in the Revised Code of Washington are construed to mean the department of financial institutions when referring to the functions transferred in this subsection.

(2) All powers, duties, and functions of the department of licensing under chapters 18.44, 19.100, 19.110, 21.20, 21.30, and

48.18A RCW and any other statute pertaining to the regulation under the chapters listed in this subsection of escrow agents, securities, franchises, business opportunities, commodities, and any other speculative investments are transferred to the department of financial institutions. All references to the director or department of licensing in the Revised Code of Washington are construed to mean the director or department of financial institutions when referring to the functions transferred in this subsection. [1995 c 238 § 6; 1993 c 472 § 6.]

Reviser's note: *(1) The "department of general administration" and the "director of general administration" were renamed the "department of enterprise services" and the "director of enterprise services" by 2011 1st sp.s. c 43.

** (2) Title 30 RCW was recodified and/or repealed pursuant to 2014 c 37, effective January 5, 2015.

Effective date—1995 c 238: See note following RCW 18.44.011.

RCW 43.320.017 Collective bargaining agreements. Nothing contained in RCW 43.320.011 may be construed to alter any existing collective bargaining unit or the provisions of any existing collective bargaining agreement until the expiration date of the current agreement or until the bargaining unit has been modified by action of the Washington personnel resources board as provided by law. [2017 3rd sp.s. c 25 § 3; 1993 c 472 § 13.]

RCW 43.320.020 Director—Salary—Powers and duties—Examiners, assistants, personnel. The director of financial institutions shall be appointed by the governor and shall exercise all powers and perform all of the duties and functions transferred under RCW 43.320.011, and such other powers and duties as may be authorized by law. The director may deputize, appoint, and employ examiners and other such assistants and personnel as may be necessary to carry on the work of the department. The director of financial institutions shall receive a salary in an amount fixed by the governor. [1993 c 472 § 3.]

RCW 43.320.030 Director—Qualifications—Conflicts of interest. A person is not eligible for appointment as director of financial institutions unless he or she is, and for the last two years before his or her appointment has been, a citizen of the United States. A person is not eligible for appointment as director of financial institutions if he or she has an interest at the time of appointment, as a director, trustee, officer, or stockholder in any bank, savings bank, savings and loan association, credit union, consumer loan company, trust company, securities broker-dealer or investment advisor, or other institution regulated by the department. [1993 c 472 § 4.]

RCW 43.320.040 Director's authority to adopt rules. The director of financial institutions may adopt any rules, under chapter 34.05 RCW, necessary to implement the powers and duties of the director under this chapter. [1993 c 472 § 5.]

RCW 43.320.045 Director's duties—Dissemination of information.

The director of financial institutions or the director's designee shall:

(1) Disseminate information to the public concerning the laws regulating financial institutions of this state; and

(2) Provide assistance to members of the public in obtaining information about financial products. [2008 c 3 § 1.]

Effective date—2008 c 3: "This act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and takes effect immediately [February 11, 2008]." [2008 c 3 § 5.]

RCW 43.320.050 Assistant directors—Divisions—"FDIC" defined.

The director of financial institutions may appoint assistant directors for each of the divisions of the department and delegate to them the power to perform any act or duty conferred upon the director. The director is responsible for the official acts of these assistant directors.

The department of financial institutions shall consist of at least the following four divisions: The division of FDIC insured institutions, with regulatory authority over all state-chartered FDIC insured institutions; the division of credit unions, with regulatory authority over all state-chartered credit unions; the division of consumer affairs, with regulatory authority over state-licensed nondepository lending institutions and other regulated entities; and the division of securities, with regulatory authority over securities, franchises, business opportunities, and commodities. The director of financial institutions is granted broad administrative authority to add additional responsibilities to these divisions as necessary and consistent with applicable law.

For purposes of this section, "FDIC" means the Federal Deposit Insurance Corporation. [1993 c 472 § 8.]

RCW 43.320.060 Deputization of assistant to exercise powers and duties of director.

The director of financial institutions shall appoint, deputize, and employ examiners and such other assistants and personnel as may be necessary to carry on the work of the department of financial institutions.

In the event of the director's absence the director shall have the power to deputize one of the assistants of the director to exercise all the powers and perform all the duties prescribed by law with respect to banks, savings banks, foreign bank branches, savings and loan associations, credit unions, consumer loan companies, check cashers and sellers, trust companies and departments, securities, franchises, business opportunities, commodities, escrow agents, and other similar institutions or areas that are performed by the director so long as the director is absent: PROVIDED, That such deputized assistant shall not have the power to approve or disapprove new charters, licenses, branches, and satellite facilities, unless such action has received the prior written approval of the director. Any person so deputized shall possess the same qualifications as those set out in this section for the director. [1995 c 238 § 8; 1993 c 472 § 20; 1977 ex.s. c 185 § 1; 1965 c 8 § 43.19.020. Prior: 1955 c 285 § 5;

prior: (i) 1919 c 209 § 2; 1917 c 80 § 2; RRS § 3209. (ii) 1945 c 123 § 1; 1935 c 176 § 12; Rem. Supp. 1945 § 10786-11. Formerly RCW 43.19.020.]

Effective date—1995 c 238: See note following RCW 18.44.011.

RCW 43.320.070 Oath of examiners—Liability for acts performed in good faith. Before entering office each examiner shall take and subscribe an oath faithfully to discharge the duties of the office.

Oaths shall be filed with the secretary of state.

Neither the director of financial institutions, any deputized assistant of the director, nor any examiner or employee shall be personally liable for any act done in good faith in the performance of his or her duties. [1993 c 472 § 21; 1977 ex.s. c 270 § 8; 1975 c 40 § 7; 1965 c 8 § 43.19.030. Prior: 1943 c 217 § 1; 1919 c 209 § 3; 1917 c 80 § 3; Rem. Supp. 1943 § 3210. Formerly RCW 43.19.030.]

Powers and duties of director of enterprise services as to official bonds: RCW 43.19.784.

RCW 43.320.080 Director to maintain office in Olympia—Record of receipts and disbursements—Deposit of funds. The director of financial institutions shall maintain an office at the state capitol, but may with the consent of the governor also maintain branch offices at other convenient business centers in this state. The director shall keep books of record of all moneys received or disbursed by the director into or from the financial services regulation fund, and any other accounts maintained by the department of financial institutions. [2001 c 177 § 1; 1993 c 472 § 22; 1965 c 8 § 43.19.050. Prior: 1917 c 80 § 4; RRS § 3211. Formerly RCW 43.19.050.]

Effective date—2001 c 177: "This act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and takes effect July 1, 2001." [2001 c 177 § 16.]

RCW 43.320.090 Borrowing money by director, deputy, or employee—Penalty. (1) It shall be unlawful for the director of financial institutions, any deputized assistant of the director, or any employee of the department of financial institutions to borrow money from any bank, consumer loan company, credit union, foreign bank branch, savings bank, savings and loan association, or trust company or department, securities broker-dealer or investment advisor, or similar lending institution under the department's direct jurisdiction unless the extension of credit:

(a) Is made on substantially the same terms (including interest rates and collateral) as, and following credit underwriting procedures that are not less stringent than, those prevailing at the time for comparable transactions by the financial institution with other persons that are not employed by either the department or the institution; and

(b) Does not involve more than the normal risk of repayment or present other unfavorable features.

(2) Every person who knowingly violates this section shall forfeit his or her office or employment and be guilty of a gross misdemeanor. [2019 c 147 § 4; 1993 c 472 § 23; 1965 c 8 § 43.19.080. Prior: 1917 c 80 § 11; RRS § 3218. Formerly RCW 43.19.080.]

RCW 43.320.100 Annual report—Contents. The director of financial institutions shall file in his or her office all reports required to be made to the director, prepare and furnish to banks, savings banks, foreign bank branches, savings and loan associations, credit unions, consumer loan companies, check cashers and sellers, and trust companies and departments blank forms for such reports as are required of them, and, beginning in the 2009-2011 fiscal biennium and each biennium thereafter, make a report to the governor showing:

(1) A summary of the conditions of the banks, savings banks, foreign bank branches, savings and loan associations, credit unions, consumer loan companies, check cashers and sellers, and trust companies and departments at the date of their last report; and

(2) A list of those organized or closed during the year.

The director may publish such other statements, reports, and pamphlets as he or she deems advisable. [2009 c 518 § 11; 1993 c 472 § 24; 1977 c 75 § 43; 1965 c 8 § 43.19.090. Prior: 1917 c 80 § 13; RRS § 3220. Formerly RCW 43.19.090.]

RCW 43.320.110 Financial services regulation fund. (1) There is created in the custody of the state treasurer a local fund known as the "financial services regulation fund" which shall consist of all moneys received by the divisions of the department of financial institutions, except as provided in subsection (2) of this section.

(2) The division of securities shall deposit thirteen percent of all moneys received, except as provided in RCW 43.320.115 and subsection (3) of this section, and which shall be used for the purchase of supplies and necessary equipment; the payment of salaries, wages, and utilities; the establishment of reserves; and other incidental costs required for the proper regulation of individuals and entities subject to regulation by the department.

(3) The division of securities shall deposit one hundred percent of all moneys received that are attributable to increases in fees implemented by rule pursuant to RCW 21.20.340(15).

(4) Disbursements from the fund shall be on authorization of the director of financial institutions or the director's designee. In order to maintain an effective expenditure and revenue control, the fund shall be subject in all respects to chapter 43.88 RCW, but no appropriation is required to permit expenditures and payment of obligations from the fund.

(5) During the 2017-2019 fiscal biennium, the legislature may transfer from the financial services regulation fund to the state general fund such amounts as reflect the excess fund balance of the fund. During the 2017-2019 and 2021-2023 fiscal biennia, moneys from the financial services regulation fund may be appropriated for the family prosperity account program at the department of commerce and for the operations of the department of revenue.

(6) (a) Beginning in the 2020-2021 fiscal year, the state treasurer shall annually transfer from the fund to the student loan advocate account created in RCW 28B.77.008, the greater of one hundred

seventy-five thousand dollars or twenty percent of the annual assessment derived from student education loan servicing.

(b) The department must provide information to the state treasurer regarding the amount of the annual assessment derived from student education loan servicing.

(7) The director's obligations or duties under chapter 62, Laws of 2018 are subject to section 21, chapter 62, Laws of 2018.

(8) During the 2019-2021 fiscal biennium, moneys in the financial services regulation fund may be appropriated for the operations of the department of revenue. It is the intent of the legislature to continue this policy in subsequent biennia.

(9) During the 2019-2021 and 2021-2023 fiscal biennia, the legislature may direct the state treasurer to make transfers of moneys in the financial services regulation fund to the general fund. [2021 c 334 § 982; 2019 c 415 § 973. Prior: 2018 c 185 § 2; 2018 c 62 § 4; 2017 3rd sp.s. c 1 § 976; 2015 3rd sp.s. c 4 § 960; 2011 2nd sp.s. c 9 § 909; 2010 1st sp.s. c 37 § 934; 2005 c 518 § 932; prior: 2003 1st sp.s. c 25 § 921; 2003 c 288 § 1; 2002 c 371 § 912; 2001 2nd sp.s. c 7 § 911; 2001 c 177 § 2; 1995 c 238 § 9; 1993 c 472 § 25; 1981 c 241 § 1. Formerly RCW 43.19.095.]

Conflict with federal requirements—Effective date—2021 c 334:

See notes following RCW 43.79.555.

Effective date—2019 c 415: See note following RCW 28B.20.476.

Application—Short title—2018 c 62: See RCW 31.04.905 and 31.04.906.

Effective date—2017 3rd sp.s. c 1: See note following RCW 43.41.455.

Effective dates—2015 3rd sp.s. c 4: See note following RCW 28B.15.069.

Effective dates—2011 2nd sp.s. c 9: See note following RCW 28B.50.837.

Effective date—2010 1st sp.s. c 37: See note following RCW 13.06.050.

Effective date—2005 c 518: See note following RCW 28A.600.110.

Severability—Effective date—2003 1st sp.s. c 25: See notes following RCW 19.28.351.

Severability—Effective date—2002 c 371: See notes following RCW 9.46.100.

Severability—2001 2nd sp.s. c 7: "If any provision of this act or its application to any person or circumstance is held invalid, the remainder of the act or the application of the provision to other persons or circumstances is not affected." [2001 2nd sp.s. c 7 § 923.]

Effective date—2001 2nd sp.s. c 7: "This act is necessary for the immediate preservation of the public peace, health, or safety, or

support of the state government and its existing public institutions, and takes effect immediately [June 26, 2001], except for section 911 of this act which takes effect July 1, 2001." [2001 2nd sp.s. c 7 § 924.]

Effective date—2001 c 177: See note following RCW 43.320.080.

Effective date—1995 c 238: See note following RCW 18.44.011.

Effective date—1981 c 241: "This act is necessary for the immediate preservation of the public peace, health, and safety, the support of the state government and its existing public institutions, and shall take effect July 1, 1981." [1981 c 241 § 4.]

RCW 43.320.115 Securities prosecution fund. (1) The securities prosecution fund is created in the custody of the state treasurer and shall consist of all fines received by the division of securities under RCW 21.20.400(2), 21.20.110, and 21.20.395 and all undistributed funds from orders of disgorgement and restitution under RCW 21.20.110(8) and 21.20.390(6). No appropriation is required to permit expenditures from this fund, but the account is subject to allotment procedures under chapter 43.88 RCW.

(2) Expenditures from this fund may be used solely for administering the fund and for payment of costs, expenses, and charges incurred in the preparation, initiation, and prosecution of criminal charges for violations of chapters 21.20, 21.30, 19.100, and 19.110 RCW. Only the director or the director's designee may authorize expenditures from the fund.

(3) Applications for fund expenditures must be submitted by the attorney general or the proper prosecuting attorney to the director. The application must clearly identify the alleged criminal violations identified in subsection (2) of this section and indicate the purpose for which the funds will be used. The application must also certify that any funds received will be expended only for the purpose requested. Funding requests must be approved by the director prior to any expenditure being incurred by the requesting attorney general or prosecuting attorney. At the conclusion of the prosecution, the attorney general or prosecuting attorney shall provide the director with an accounting of fund expenditures, a summary of the case, and certify his or her compliance with any rules adopted by the director relating to the administration of the fund.

(4) If the balance of the securities prosecution fund reaches three hundred fifty thousand dollars, all fines received by the division of securities under RCW 21.20.400(2), 21.20.110, and 21.20.395 and all undistributed funds from orders of disgorgement and restitution under RCW 21.20.110(8) and 21.20.390(6) shall be deposited in the financial services regulation fund until such time as the balance in the fund falls below three hundred fifty thousand dollars, at which time the fines received by the division of securities under RCW 21.20.400(2), 21.20.110, and 21.20.395 and all undistributed funds from orders of disgorgement and restitution under RCW 21.20.110(8) and 21.20.390(6) shall be deposited to the securities prosecution fund until balance in the fund once again reaches three hundred fifty thousand dollars. [2003 c 288 § 2.]

RCW 43.320.140 Mortgage lending fraud prosecution account—Created. (Expires June 30, 2027.) (1) The mortgage lending fraud prosecution account is created in the custody of the state treasurer. All receipts from the surcharge imposed in RCW 36.22.181, except those retained by the county auditor for administration, must be deposited into the account. Except as otherwise provided in this section, expenditures from the account may be used only for criminal prosecution of fraudulent activities related to mortgage lending fraud crimes. Only the director of the department of financial institutions or the director's designee may authorize expenditures from the account. The account is subject to allotment procedures under chapter 43.88 RCW, but an appropriation is not required for expenditures.

(2) This section expires June 30, 2027. [2021 c 31 § 2; 2016 c 7 § 1; 2011 c 129 § 1; 2006 c 21 § 2; 2003 c 289 § 2.]

Effective date—2021 c 31: See note following RCW 36.22.181.

Effective date—2011 c 129: "This act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and takes effect June 29, 2011." [2011 c 129 § 3.]

RCW 43.320.150 Financial literacy and education programs. The director of financial institutions or the director's designee may establish, administer, and implement financial literacy and education programs, including but not limited to:

(1) Education and outreach programs that assist Washington citizens of all ages in understanding saving, investing, and budgeting, and other skills necessary to obtain individual financial independence, fiscal responsibility, and financial management skills.

(2) Counseling, marketing, and outreach programs regarding residential mortgage transactions, nontraditional or subprime mortgages, predatory lending practices, or other financial products or practices in the marketplace relating to homeownership.

The department may deliver the programs in subsections (1) and (2) of this section using grants, contracts, or interagency agreements with state and local governments and other nongovernmental organizations as necessary. The department may coordinate these programs with ongoing efforts by other public and private sector entities to maximize the programs' effectiveness. [2008 c 3 § 2.]

Effective date—2008 c 3: See note following RCW 43.320.045.

RCW 43.320.1501 Financial literacy—Report to governor and legislature. The director or his or her designee shall convene an interagency work group to identify current state-funded efforts to support financial literacy, assess whether there are opportunities to create a centralized location of information regarding these existing state efforts, and to identify whether there are opportunities for expanding partnerships with other community entities also providing financial literacy services. A report of the findings and recommendations of this interagency work group shall be due to the governor and the appropriate committees of the legislature by December 1, 2008. [2008 c 3 § 3.]

Effective date—2008 c 3: See note following RCW 43.320.045.

RCW 43.320.180 Review of retirement account products proposed for inclusion in the Washington small business retirement marketplace. The department of financial institutions, annually, or upon request of the department of commerce, must review individual retirement account products proposed for inclusion in the Washington small business retirement marketplace to confirm that the products comply with the requirements of RCW 43.330.735, except for those requirements that pertain to federal laws and regulations. [2015 c 296 § 10.]

Conflict with federal requirements—2015 c 296: See RCW 43.330.912.

RCW 43.320.190 Confidential information—Public records act exemption. (1) Information provided to the department of financial institutions by an agency of another state or the federal government, or regulatory association comprised of members of financial regulatory agencies, to the extent such information is confidential or exempt from disclosure under specific federal law or the specific laws of another state, shall be exempt from disclosure under chapter 42.56 RCW.

(2) The information in subsection (1) of this section is not exempt when included in records prepared by the department that represent agency action, as defined in RCW 34.05.010.

(3) For the purpose of regulating financial institutions, the director of financial institutions or the director's designee may enter into agreements governing the sharing, receiving, and use of documents, materials, or other information consistent with this section and chapter 42.56 RCW. [2022 c 8 § 1.]

RCW 43.320.500 Financial institution service providers—Definitions. The definitions in this section apply throughout this section and RCW 43.320.510 through 43.320.560 unless the context clearly requires otherwise.

(1) "Covered financial institution" means a bank as defined in section 3 of the federal deposit insurance act, 12 U.S.C. Sec. 1813(a), and includes those financial institutions supervised and regulated by the director under Titles 30A, 32, and 33 RCW, including any subsidiary or affiliate of any applicable covered financial institution under the bank service company act, 12 U.S.C. Sec. 1861(b)(2).

(2) "Covered service" means any service subject to examination under the bank service company act, 12 U.S.C. Sec. 1867 (c) as of June 9, 2022, or such subsequent date as may be provided by the department by rule consistent with the purposes of chapter 49, Laws of 2022.

(3) "Department" means the state department of financial institutions.

(4) "Director" means the director of financial institutions, or the director's duly authorized representative.

(5) "Federal agency" includes the federal deposit insurance corporation, federal reserve, national credit union administration,

consumer financial protection bureau, and office of the comptroller of the currency, or any successor federal agencies.

(6) "Service provider" means any person, company, corporation, or other legal entity that provides a covered service to a covered financial institution; the term service provider also includes "service companies" as defined under the bank service company act, 12 U.S.C. Sec. 1861(b)(2). [2022 c 49 § 1.]

RCW 43.320.510 Financial institution service providers—

Examination. (1) A service provider that provides a covered service, by contract or otherwise, to a covered financial institution, is subject to examination by the director to the same extent as if the covered service was performed by the covered financial institution itself.

(2) The director may, in the director's discretion, examine any service provider under RCW 43.320.500 through 43.320.560; provided that prior to any state-only examination, the director must find that:

(a) The information sought cannot be otherwise accessed or verified by the records of the covered financial institution without direct examination of the records of the service provider;

(b) The service provider manages an application, process, or system for the benefit of the covered financial institution, the integrity of which cannot be evaluated without direct examination; or

(c) An act or omission of the service provider sought to be examined has resulted in a significant heightened risk, is committing an unsafe and unsound practice, operating in an unsafe or unsound manner, or is otherwise violating a provision of Title 30A, 32, or 33 RCW, or other applicable law. [2022 c 49 § 2.]

RCW 43.320.520 Financial institution service providers—Reports of examination from other agencies. The director may, in the director's discretion, accept service provider reports of examination, which are made by any other state or federal agency, in lieu of any examination authorized under the laws of this state. [2022 c 49 § 3.]

RCW 43.320.530 Financial institution service providers—

Confidentiality of reports of examination. A service provider report of examination written or obtained by the director is confidential and subject to the applicable state and federal bank confidentiality laws including, but not limited to, RCW 30A.04.075, 31.12.565, 32.04.220, and 33.04.110, provided that:

(1) For any joint service provider report of examination performed by the director with any other state or federal agency, a copy may be furnished to:

(a) The examined service provider or the covered financial institutions serviced by the service provider in accordance with the bank service company act, 12 U.S.C. chapter 18, and the attendant rules, regulations, policies, and guidance applicable to service provider examinations;

(b) Outside parties with written consent of all state and federal agencies that participated in the examination; or

(c) Outside parties if compelled in response to a valid legal process; however, the department must provide a written notice of

disclosure and reasonable opportunity to object to all state and federal agencies that participated in the examination.

(2) For any state-only service provider report of examination performed solely by the director, a copy may be furnished to:

(a) The examined service provider;

(b) Any Washington state-chartered or Washington state-licensed financial institution serviced by the service provider; or

(c) Outside parties if compelled in response to a valid legal process with reasonable opportunity for the department to object.

[2022 c 49 § 4.]

RCW 43.320.540 Financial institution service providers—

Examination and information sharing agreements. The director may enter into examination and information sharing agreements with any state or federal agency that has joint or concurrent jurisdiction over a service provider. [2022 c 49 § 5.]

RCW 43.320.550 Financial institution service providers—

Enforcement. (1) The director may take enforcement actions against a service provider for planning, attempting, or currently violating any state or federal law, or engaging in any unsafe or unsound practice, to the same extent, and as if, the covered service was performed by the covered financial institution itself, pursuant to Titles 30A, 32, and 33 RCW.

(2) The director may enter into joint examinations or joint enforcement actions with other state or federal agencies having joint or concurrent jurisdiction over a service provider. [2022 c 49 § 6.]

RCW 43.320.560 Financial institution service providers—Power of

director—Rule making. The director has the power, and broad administrative discretion, to administer and interpret RCW 43.320.500 through 43.320.550. The director may adopt all rules necessary to administer RCW 43.320.500 through 43.320.550. [2022 c 49 § 7.]

RCW 43.320.900 Effective date—1993 c 472. This act takes effect October 1, 1993. [1993 c 472 § 31.]