

WAC 208-620-585 Compliance management system (CMS). Your CMS must contain, at a minimum, the following functionalities:

- (1) Board and management oversight; and
- (2) Compliance program, which includes:
 - (a) Policies and procedures;
 - (b) Training;
 - (c) Monitoring and/or audit; and
 - (d) Consumer complaint response.

For the details of each component, see the *Supervision and Examination Manual* from the Consumer Financial Protection Bureau (CFPB) at the following link: <https://www.consumerfinance.gov/policy-compliance/guidance/supervision-examinations/>. The CMS-specific procedures can be used by an entity to self-assess the effectiveness of its CMS.

Your CMS must be maintained as part of your books and records.

[Statutory Authority: RCW 43.320.040 and 31.04.165. WSR 18-16-024, § 208-620-585, filed 7/24/18, effective 9/1/18.]