

**WAC 208-690-015 What activities are excluded from the act? (1)**

See also RCW 19.230.020.

(2) The issuance, sale, use, redemption, or exchange of closed-loop prepaid access.

(3) The issuance or sale of open-loop prepaid access when the value is covered by federal deposit insurance immediately upon sale or issue. See the Federal Deposit Insurance Corporation (FDIC) Financial Institution Letter 129-2008 dated November 13, 2008, to determine if the underlying funds are covered by FDIC insurance immediately upon sale or issue.

(4) Storage of virtual currency by a person when the virtual currency is owned by others and the person storing the virtual currency does not have the unilateral ability to transmit the value being stored.

[Statutory Authority: RCW 43.320.040 and 19.230.310. WSR 18-13-108, § 208-690-015, filed 6/19/18, effective 8/1/18; WSR 16-14-022, § 208-690-015, filed 6/27/16, effective 8/1/16; WSR 13-24-021, § 208-690-015, filed 11/22/13, effective 1/1/14. Statutory Authority: RCW 43.320.040, 19.230.310, 2010 c 37. WSR 10-20-123, § 208-690-015, filed 10/5/10, effective 11/5/10.]