

WAC 208-690-110 Report of material change. What must I report to the department if something about my business changes? Material changes described in this section must be reported to the director through the NMLS within thirty days of the occurrence of the change. "Material change" means any change that is not trivial, and that, if not reported, would cause an investigation or examination to be misled or delayed. Such changes include, but are not limited to:

(1) A change of the licensee's physical, mailing, or email address. Additionally, a change to the physical, mailing, or emailing address of authorized delegates;

(2) A change of the responsible individual, AML compliance officer, executive officers or board members, or other person in control;

(3) A change of the licensee's name or DBA (doing business as);

(4) A change in the location where the records of the licensee that are required to be retained under RCW 19.230.170 are kept;

(5) The obtaining, revocation or surrender of a money services license in any other jurisdiction;

(6) The conviction of the licensee, an executive officer, responsible individual, board director, AML compliance officer, principal, or other person in control of a misdemeanor or gross misdemeanor involving a financial transaction;

(7) A change in your business bank account including its closure or a change in the location or identity of the bank holding the account;

(8) A change in the business plan from that submitted at application;

(9) Other similar activities or events affecting the business or executive officers or other persons in control;

(10) Changes of control. See WAC 208-690-115; and

(11) Data breach. This notification requirement may change based on directives or recommendations from law enforcement. See also WAC 208-690-270.

[Statutory Authority: RCW 43.320.040 and 19.230.310. WSR 18-13-108, § 208-690-110, filed 6/19/18, effective 8/1/18; WSR 16-14-022, § 208-690-110, filed 6/27/16, effective 8/1/16; WSR 13-24-021, § 208-690-110, filed 11/22/13, effective 1/1/14. Statutory Authority: RCW 43.320.040, 19.230.310, 2010 c 37. WSR 10-20-123, § 208-690-110, filed 10/5/10, effective 11/5/10. Statutory Authority: RCW 19.230.310 and 43.320.040. WSR 04-15-005, § 208-690-110, filed 7/7/04, effective 8/7/04.]