

RCW 30A.46.010 Definitions. The definitions in this section apply throughout this chapter unless the context clearly requires otherwise.

(1) "Unsafe condition" shall mean and include, but not be limited to, any one or more of the following circumstances:

(a) If a bank is less than well-capitalized;

(b) If a bank violates the applicable provisions of this title or any other law or regulation applicable to banks or trust companies;

(c) If a bank conducts a fraudulent or questionable practice in the conduct of its business that endangers a bank's reputation or threatens its solvency;

(d) If a bank conducts its business in an unsafe or unauthorized manner;

(e) If a bank violates any conditions of its charter or any agreement entered with the director; or

(f) If a bank fails to carry out any authorized order or direction of the examiner or the director.

(2) "Exceeded its powers" shall mean and include, but not be limited to the following circumstances:

(a) If a bank has refused to permit examination of its books, papers, accounts, records, or affairs by the director, assistant director, or duly commissioned examiners; or

(b) If a bank has neglected or refused to observe an order of the director to make good, within the time prescribed, any impairment of its capital.

(3) "Consent" includes and means a written agreement by the bank to either supervisory direction or conservatorship under this chapter. [2014 c 37 § 244; 2010 c 88 § 37; 1994 c 92 § 133; 1975 1st ex.s. c 87 § 1. Formerly RCW 30.46.010.]

Effective date—2010 c 88: See RCW 32.50.900.