

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 s 1.]