

RCW 62A.9A-104 Control of deposit account. (a) Requirements for control. A secured party has control of a deposit account if:

(1) The secured party is the bank with which the deposit account is maintained;

(2) The debtor, secured party, and bank have agreed in a signed record that the bank will comply with instructions originated by the secured party directing disposition of the funds in the deposit account without further consent by the debtor;

(3) The secured party becomes the bank's customer with respect to the deposit account; or

(4) Another person, other than the debtor:

(A) Has control of the deposit account and acknowledges that it has control on behalf of the secured party; or

(B) Obtains control of the deposit account after having acknowledged that it will obtain control of the deposit account on behalf of the secured party.

(b) **Debtor's right to direct disposition.** A secured party that has satisfied subsection (a) of this section has control, even if the debtor retains the right to direct the disposition of funds from the deposit account. [2023 c 266 s 902; 2001 c 32 s 17; 2000 c 250 s 9A-104.]

Construction—Effective date—2023 c 266: See notes following RCW 62A.12-101.

Effective date—2001 c 32: See note following RCW 62A.9A-102.