

WSR 24-01-114

AGENDA

DEPARTMENT OF

FINANCIAL INSTITUTIONS

[Filed December 19, 2023, 9:53 a.m.]

**Semi-Annual Agenda for Rules Under Development
January 1 - June 30, 2024**

DIVISION OF SECURITIES:

- Amendments to small company offering registration (SCOR) rules in chapter 460-17A WAC. The SCOR rules set forth in chapter 460-17A WAC are based on a statement of policy adopted by the North American Securities Administrators Association (NASAA). NASAA amended this statement of policy on May 19, 2019. The securities division plans to amend its related rules in chapter 460-17A WAC to align with the updated NASAA statement of policy.
- Amendments to securities broker-dealer rules in chapters 460-20B, 460-21B, 460-21C, and 460-22B WAC. The rules in these chapters apply to securities broker-dealers and their representatives. Many of the rules in these chapters have not been updated in more than two decades. The securities division plans to propose amendments to these rules to bring them up-to-date with federal rules, incorporate NASAA model rules, and describe application filing procedures and requirements, among other possible updates.

DIVISION OF CONSUMER SERVICES:

- **Check Cashers and Sellers Act.** Begin, finalize, and adopt rules under chapter 208-630 WAC to amend the rules to clarify the requirements related to data security and notification of security events. Also make technical and other changes as may be required by changes to state or federal law.
- **Consumer Loan Act.** Begin, finalize, and adopt rules under chapter 208-620 WAC to amend the rules to clarify the requirements related to data security and notification of security events, and the servicing of income share agreements that meet the definition of student education loan; further, to amend the rules by clarifying prudential standards to ensure residential mortgage loan servicers maintain adequate financial capacity and stability. Also make technical and other changes as may be required by changes to state or federal law.
- **Escrow Agent Registration Act.** Begin, finalize, and adopt rules under chapter 208-680 WAC to amend the rules to clarify the requirements related to data security and notification of security events. Also make technical and other changes as may be required by changes to state or federal law.
- **Mortgage Broker Practices Act.** Begin, finalize, and adopt rules under chapter 208-660 WAC to amend the rules to clarify the requirements related to data security and notification of security events. Also make technical and other changes as may be required by changes to state or federal law.
- **Uniform Money Services Act.** Begin, finalize, and adopt rules under chapter 208-690 WAC to amend the rules for money services businesses to add provisions to strengthen consumer protections relating to virtual currency, and clarify the requirements related to data security and notification of security events. Also

make technical and other changes as may be required by changes to state or federal law.