

5178-S

Sponsor(s): Senate Committee on Financial Institutions & Housing  
(originally sponsored by Senators Fraser, Hale and Prentice)

Brief Description: Regulating securities investments.

**SB 5178-S - DIGEST**

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Specifies the documents which must be provided to a customer by a broker-dealer or investment adviser.

Prohibits the charge of any fee for account activities without proper notice.

Establishes penalties for violation of RCW 21.20.035 and 21.20.702.

Establishes fiduciary duties of a broker-dealer or investment adviser.

Declares an agreement which determines the venue of a judicial or arbitration proceeding is of no force and effect.