

RCW 30A.04.010 Definitions. Unless the context clearly requires otherwise, the definitions in this section apply throughout this title.

(1) "Adequately capitalized," "critically undercapitalized," "significantly undercapitalized," "undercapitalized," and "well-capitalized," respectively, have meanings consistent with the definitions these same terms have under the prompt corrective action provisions of the federal deposit insurance act, 12 U.S.C. Sec. 1831o, and applicable enabling rules of the federal deposit insurance corporation.

(2) "Bank," unless a different meaning appears from the context, means any corporation organized under the laws of this state engaged in banking, other than a trust company, savings association, or a mutual savings bank.

(3) "Bank holding company" means a bank holding company under authority of the federal bank holding company act.

(4) "Banking" includes the soliciting, receiving or accepting of money or its equivalent on deposit as a regular business.

(5) "Branch" means any established office of deposit, domestic or otherwise, maintained by any bank other than its head office. "Branch" does not mean a machine permitting customers to leave funds in storage or communicate with bank employees who are not located at the site of the machine, unless employees of the bank at the site of the machine take deposits on a regular basis. An office or facility of an entity other than the bank shall not be deemed to be established by the bank, regardless of any affiliation, accommodation arrangement, or other relationship between the other entity and the bank.

(6) "Corporation," in reference to a bank authorized under this title, means either a corporation operating as a bank authorized under this title or a limited liability company operating as a bank under this title pursuant to the requirements of RCW 30A.08.025.

(7) "Department" means the Washington state department of financial institutions.

(8) "Director" means the director of the department.

(9) "Financial holding company" means a financial services holding company under authority of the federal bank holding company act.

(10) "Foreign bank" and "foreign banker" includes:

(a) Every corporation not organized under the laws of the territory or state of Washington doing a banking business, except a national bank;

(b) Every unincorporated company, partnership or association of two or more individuals organized under the laws of another state or country, doing a banking business;

(c) Every other unincorporated company, partnership or association of two or more individuals, doing a banking business, if the members thereof owning a majority interest therein or entitled to more than one-half of the net assets thereof are not residents of this state; or

(d) Every nonresident of this state doing a banking business in his or her own name and right only.

(11) "Holding company" means a bank holding company or financial holding company of a bank organized under chapter 30A.08 RCW or converted to a state bank under chapter 30A.49 RCW.

(12) "Law firm" means a partnership, professional limited liability corporation, professional limited liability partnership, or

similar entity whose partners, members, or shareholders are exclusively attorneys-at-law.

(13) "Person" means an individual or an entity including, but not limited to, a sole proprietorship, firm, association, general partnership or joint venture, limited liability company, limited liability partnership, trust, or corporation, or the plural thereof, whether resident, nonresident, citizen, or not.

(14) The term "trust business," in relation to a bank, shall include the business of doing any or all of the things specified in *RCW 30B.08.080(1) (b) through (k), together with any other activity authorized for a state trust company by the director pursuant to *RCW 30B.08.080(1) (q) that the director designates as trust business.

(15) "Trust company," unless a different meaning appears from the context, means any corporation or limited liability company, other than a bank, savings bank, or savings association, organized and chartered as a trust company under Title 30B RCW for the purpose of engaging in trust business. [2014 c 37 § 102; 2013 c 76 § 1; 2010 c 88 § 3; 1997 c 101 § 3; 1996 c 2 § 2; 1994 c 92 § 7; 1959 c 106 § 1; 1955 c 33 § 30.04.010. Prior: 1933 c 42 § 2; 1917 c 80 § 14; RRS § 3221. Formerly RCW 30.04.010.]

***Reviser's note:** RCW 30B.08.080 was amended by 2019 c 389 § 10, changing subsection (1)(a) through (q) to subsection (1)(a) through (d).

Effective date—2010 c 88: See RCW 32.50.900.