

WAC 365-65-060 Approval of verified plans. (1) The department will approve a diverse array of verified plan options to be offered in the marketplace, including but not limited to:

(a) Life insurance plans or annuities that are designed for retirement purposes;

(b) Plans for eligible employer participation such as a SIMPLE-IRA type of plan that provides for employer contributions to participant accounts; and

(c) A payroll deduction individual retirement account or individual retirement annuity, or a workplace based individual retirement account open to all workers to which the employer does not contribute.

(2) The department will approve the myRA retirement program to be offered in the marketplace.

(3) A verified plan that is proposed to be offered in the marketplace must be submitted to the department for review and approval, including all documentation, in a form prescribed by the department.

(4) A verified plan that is proposed to be offered in the marketplace must comply with applicable laws and rules, including but not limited to federal tax laws.

[Statutory Authority: RCW 43.330.730 through [43.330].750 and 2017 c 69. WSR 17-19-058, § 365-65-060, filed 9/13/17, effective 10/14/17. Statutory Authority: RCW 43.330.750 and 43.330.040 (2)(g). WSR 16-12-029, § 365-65-060, filed 5/23/16, effective 6/23/16.]