

WAC 365-65-050 Approval of verified financial services firms.

(1) A verified financial services firm seeking approval for a verified plan to be offered on the marketplace must submit a complete application in a form prescribed by the department.

(2) A verified financial services firm must offer a minimum of two investment product options in the marketplace: A target date fund or other similar fund, and a balanced fund.

(3) A verified financial services firm must provide information about the historical performance of any investment products offered in the marketplace, consistent with applicable federal laws.

(4) A verified financial services firm must comply with all applicable federal laws to offer retirement plans.

(5) The protocol used by the department and/or the marketplace operator for reviewing and approving the qualifications of financial services firms for participation in the marketplace shall be based on objective criteria, and shall not provide unfair advantage to any entity.

[Statutory Authority: RCW 43.330.750 and 43.330.040 (2)(g). WSR 16-12-029, § 365-65-050, filed 5/23/16, effective 6/23/16.]