WSR 24-03-045 POLICY STATEMENT DEPARTMENT OF FINANCIAL INSTITUTIONS [Filed January 10, 2024, 8:38 a.m.]

Notice of Adoption of Uniform Money Services Act Policy Statement No. UMSA-24-PS01-Disclosure Requirements for Virtual Currency Kiosks

On January 10, 2024, the department of financial institutions, division of consumer services adopted Uniform Money Services Act Policy Statement No. UMSA-24-PS01—Disclosure Requirements for Virtual Currency Kiosks.

This policy statement clarifies that prior to initiating a transaction, virtual currency kiosk operators must provide consumers with a separate clear and conspicuous disclosure that fraudulent transactions may result in the loss of a consumer's money or virtual currency with no recourse.

Please contact Jeanju Choi at 360-725-7821 or jeanju.choi@dfi.wa.gov with any questions or to obtain a copy of the Uniform Money Services Act Policy Statement No. UMSA-24-PS01.