

RCW 62A.9A-314 Perfection by control. (Effective until January 1, 2024.) (a) **Perfection by control.** A security interest in investment property, deposit accounts, letter-of-credit rights, electronic chattel paper, or electronic documents may be perfected by control of the collateral under RCW 62A.7-106, 62A.9A-104, 62A.9A-105, 62A.9A-106, or 62A.9A-107.

(b) **Specified collateral: Time of perfection by control; continuation of perfection.** A security interest in deposit accounts, electronic chattel paper, letter-of-credit rights, or electronic documents is perfected by control under RCW 62A.7-106, 62A.9A-104, 62A.9A-105, or 62A.9A-107 when the secured party obtains control and remains perfected by control only while the secured party retains control.

(c) **Investment property: Time of perfection by control; continuation of perfection.** A security interest in investment property is perfected by control under RCW 62A.9A-106 from the time the secured party obtains control and remains perfected by control until:

- (1) The secured party does not have control; and
- (2) One of the following occurs:

(A) If the collateral is a certificated security, the debtor has or acquires possession of the security certificate;

(B) If the collateral is an uncertificated security, the issuer has registered or registers the debtor as the registered owner; or

(C) If the collateral is a security entitlement, the debtor is or becomes the entitlement holder. [2012 c 214 § 1512; 2000 c 250 § 9A-314.]

Application—Savings—2012 c 214: See notes following RCW 62A.1-101.

RCW 62A.9A-314 Perfection by control. (Effective January 1, 2024.) (a) **Perfection by control.** A security interest in controllable accounts, controllable electronic records, controllable payment intangibles, deposit accounts, electronic documents, electronic money, investment property, or letter-of-credit rights may be perfected by control of the collateral under RCW 62A.7-106, 62A.9A-104, 62A.9A-106, 62A.9A-107, 62A.9A-1051, or 62A.9A-1071.

(b) **Specified collateral: Time of perfection by control; continuation of perfection.** A security interest in controllable accounts, controllable electronic records, controllable payment intangibles, deposit accounts, electronic documents, electronic money, or letter-of-credit rights is perfected by control under RCW 62A.7-106, 62A.9A-104, 62A.9A-107, 62A.9A-1051, or 62A.9A-1071 not earlier than the time when the secured party obtains control and remains perfected by control only while the secured party retains control.

(c) **Investment property: Time of perfection by control; continuation of perfection.** A security interest in investment property is perfected by control under RCW 62A.9A-106 not earlier than the time the secured party obtains control and remains perfected by control until:

- (1) The secured party does not have control; and
- (2) One of the following occurs:

(A) If the collateral is a certificated security, the debtor has or acquires possession of the security certificate;

(B) If the collateral is an uncertificated security, the issuer has registered or registers the debtor as the registered owner; or

(C) If the collateral is a security entitlement, the debtor is or becomes the entitlement holder. [2023 c 266 § 921; 2012 c 214 § 1512; 2000 c 250 § 9A-314.]

Construction—Effective date—2023 c 266: See notes following RCW 62A.12-101.

Application—Savings—2012 c 214: See notes following RCW 62A.1-101.