

WAC 208-690-085 Permissible investments. (1) You must maintain permissible investment levels pursuant to RCW 19.230.200.

(2) In addition to the permissible investments allowed in RCW 19.230.210(2), a permissible investment may also include receivables from banks and credit cards.

(3) Monthly reports about permissible investments must include the monthly calculation of the average daily transmission liability. Average daily transmission liability means the sum of the daily amounts of a licensee's outstanding money transmission, as computed each day of the month divided by the number of days in the month.

(4) A licensee transmitting virtual currencies must hold virtual currencies of the same kind and volume (like-kind) as that held by the licensee but which is obligated to consumers. For example: A licensee transmitting 100 Bitcoins and 50 Ether on behalf of consumers must be able to demonstrate it possesses at least 100 Bitcoins and 50 Ether.

(5) A licensee transmitting both money and virtual currency must maintain volumes and types of permissible investments as described in subsections (3) and (4) of this section.

[Statutory Authority: RCW 43.320.040 and 19.230.310. WSR 18-13-108, § 208-690-085, filed 6/19/18, effective 8/1/18; WSR 16-14-022, § 208-690-085, filed 6/27/16, effective 8/1/16; WSR 13-24-021, § 208-690-085, filed 11/22/13, effective 1/1/14. Statutory Authority: RCW 43.320.040, 19.230.310, 2010 c 37. WSR 10-20-123, § 208-690-085, filed 10/5/10, effective 11/5/10.]