

TRANSMITTAL OF RULES ADOPTED

FROM: DIVISION OF BANKING, DEPARTMENT OF GENERAL ADMINISTRATION
(Name of Agency)

TO: CODE REVISER
LEGISLATIVE BLDG (Southwest Corner, Ground Floor)
Olympia 98501

The enclosed Permanent rules , being order No. 7
Emergency rules

relating to (Name of rules or description of subject matter)

Regulations of accounts in excess of \$100,000.00 held by mutual savings banks.

(ALTERNATIVE A. Use only for adoption of permanent rules)

pursuant to Notice No. 2503 ① filed with the code reviser on 12/18/69 ② were regularly adopted as permanent rules of this agency at Olympia, Washington on 1/7/1970 and are herewith filed in the office of the code reviser pursuant to chapter 34.04 RCW. The effective date of such rules shall be _____ ③

(ALTERNATIVE B. Use only for adoption of emergency rules)

pursuant to its finding that the immediate adoption of these rules is necessary for the preservation of the public health, safety, or general welfare and that observance of the requirements of notice and opportunity to present views on the proposed action would be contrary to the public interest, were regularly adopted as emergency rules of this agency at _____ on _____ and are herewith filed in the office of the code reviser pursuant to chapter 34.04 RCW.

Dated this 7th day of January 1970.

STATE OF WASHINGTON
FILED
JAN - 7 1970
CODE REVISER'S OFFICE
KET # 2744 FILE # III

DIVISION OF BANKING, DEPT. OF GENERAL ADMINISTRATION (AGENCY)


By FRANK COOPER

Title Supervisor of Banking

- ① NOTICE NUMBER AS APPEARS ON THE COPY OF NOTICE RETURNED TO YOU BY REVISER'S OFFICE (IF PROCEEDINGS WERE CONTINUED, USE NO. OF LAST NOTICE)
- ② STAMPED DATE AS APPEARS ON THE COPY OF NOTICE RETURNED TO YOU BY REVISER'S OFFICE (IF PROCEEDINGS WERE CONTINUED, USE DATE OF LAST NOTICE)
- ③ UNLESS A LATER DATE IS SPECIFIED IN THIS ORDER OR IS PRESCRIBED IN ANOTHER STATUTE, RULES ARE EFFECTIVE 30 DAYS AFTER FILING: RCW 34.04.040. LEAVE THIS SPACE BLANK EXCEPT IN SUCH SPECIAL CASES.

STATE OF WASHINGTON
DEPARTMENT OF GENERAL ADMINISTRATION
DIVISION OF BANKING

ADMINISTRATIVE ORDER NO. 7

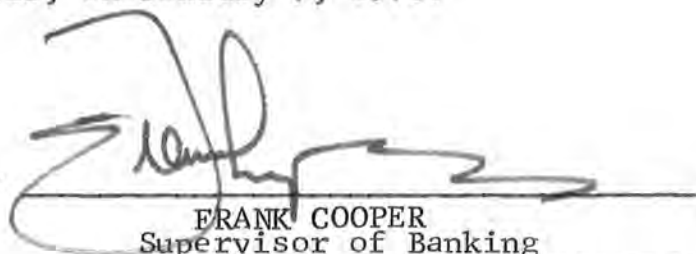
(1), I, FRANK COOPER, Supervisor of Banking of the State of Washington, by virtue of the authority vested in me under Title 32 of the Revised Code of Washington, more specifically, RCW 32.12.010, after filing Notice No. 2503 with the Code Reviser, notifying the press in accordance with RCW 42.32.010, and also notifying interested persons, held a meeting open to the public on January 7, 1970, as required by chapter 34.04 RCW and RCW 42.32.010, to promulgate and adopt regulations for state mutual savings banks, as organized and governed under Title 32 RCW, as permanent rules of this agency.

After considering written evidence submitted prior to the hearing, and upon receiving oral evidence at the hearing, I hereby promulgate and adopt the annexed regulation.

(2) This order, after first being recorded in the order registry of this agency, shall be forwarded to the Code Reviser for filing pursuant to chapter 34.04 RCW and chapter 1-12 WAC.

APPROVED AND ADOPTED, on January 7, 1970.

By:



FRANK COOPER
Supervisor of Banking
Department of General Administration

NEW

WAC 50-12-060 MUTUAL SAVINGS BANKS--ACCOUNTS IN EXCESS OF ONE HUNDRED THOUSAND DOLLARS. A mutual savings bank may accept and hold accounts in excess of one hundred thousand dollars if:

(1) In the case of accounts opened with an initial deposit in excess of one hundred thousand dollars it furnishes the Supervisor, not later than the end of the second business day after the account is opened, the following:

- (a) The name(s) and address(es) of the depositor(s);
- (b) The manner in which the account is held;
- (c) The amount of the initial deposit;
- (d) The contemplated time of withdrawal, if known;
- (e) The interest rate, if different than the bank's

regular rate; and

(f) Such other information available to the bank as the Supervisor may from time to time require in order to carry out the duties of his office; or

(2) In the case of other accounts which, through added deposits, exceed one hundred thousand dollars, it furnishes the information required under (1) above not later than the end of the fifth business day after the account exceeds that amount.

The Supervisor may from time to time impose such requirements or restrictions as he deems appropriate in connection with accepting or holding one or more such accounts, based upon the nature and size of the account, the condition of the bank accepting the same, the general economic conditions then existing, and such other factors as the Supervisor may deem relevant to the prudent operation of the mutual savings bank accepting or holding the account.