

**RCW 48.05.080 Foreign insurers—Deposit.** (1) Prior to the issuance of a certificate of authority to a foreign insurer, it shall make a deposit of assets with the commissioner for the protection of all its policyholders, or of all of its policyholders and obligees or its policyholders and obligees within the United States, in amount and kind, subject to RCW 48.14.040, the same as is required of a like domestic insurer transacting like kinds of insurance.

(2) In lieu of such deposit or part thereof the commissioner may accept the certificate of the public official having supervision over insurers in any other state to the effect that a like deposit by such insurer or like part thereof in equal or greater amount is held in public custody in such state. [1955 c 86 § 1; 1947 c 79 § .05.08; Rem. Supp. 1947 § 45.05.08.]

**Effective date—1955 c 86:** "This act shall become effective on January 1, 1956." [1955 c 86 § 18.]

**Supervision of transfers—1955 c 86:** "All transfers authorized under this act shall be made under the supervision of the state auditor." [1955 c 86 § 19.]