

WAC 208-680-350 How long do I have to maintain my cash deposit and securities, and what are the consequences of failure to do so? If you assign, transfer, or set over a cash or securities deposit in lieu of an errors and omissions policy, you must keep the deposit in full force and effect at all times as a condition precedent to your authority to transact escrow business. Your deposit or securities must at all times be at least the principal amount of fifty thousand dollars.

Failure to maintain the deposit or securities at the minimum level is sufficient grounds for the suspension or revocation of your license.

[Statutory Authority: RCW 43.320.040 and 18.44.410. WSR 13-24-022, § 208-680-350, filed 11/22/13, effective 1/1/14. Statutory Authority: RCW 43.320.040 and chapter 18.44 RCW (as amended by 2010 c 34). WSR 10-20-124, § 208-680-350, filed 10/5/10, effective 11/5/10.]