

WAC 296-200A-060 What procedures must be followed when surety bonds and/or insurance policies are canceled? (1) Insurance and bonding companies must send cancellation notices to the department.

(2) Cancellation notices must contain the following information:

(a) The name of the contractor exactly as it appears in the contractor's registration file;

(b) The contractor's registration number;

(c) The contractor's business address;

(d) The names of the owners, partners, or officers of the contractor;

(e) The bond or insurance policy number; and

(f) The effective date of the bond or insurance policy.

(3) The cancellation of a surety bond or insurance policy shall be considered effective immediately after the department receives a cancellation notice unless a later specific date is provided.

[Statutory Authority: RCW 18.27.040, 18.27.070, 18.27.075, 18.27.125, 2001 c 159, and chapter 18.27 RCW. WSR 03-20-097, § 296-200A-060, filed 9/30/03, effective 11/17/03. Statutory Authority: Chapter 18.27 RCW. WSR 97-24-071, § 296-200A-060, filed 12/2/97, effective 1/5/98.]