

**WAC 460-20C-050 Expiration and renewal of registration.** (1) Expiration date.

(a) **Broker-dealers.**

(i) If you are a broker-dealer registered under RCW 21.20.040, your registration will be effective until December 31st of the year of issuance.

(ii) If you are a member of FINRA and you do not file an application to renew your broker-dealer registration by the deadline to submit renewal applications through CRD for the year, or if you are not a member of FINRA and do not file an application to renew your broker-dealer registration by December 31st, your registration will be considered delinquent and subject to the provisions in subsection (3)(a) of this section. If you do not renew your delinquent registration on or before March 1st of the following year, your registration will be considered to have terminated as of December 31st of the previous year.

(b) **Salespersons.**

(i) If you are registered as a salesperson of a broker-dealer pursuant to RCW 21.20.040, your registration will be effective until December 31st of the year of issuance.

(ii) If you are a salesperson of a broker-dealer that is a member of FINRA and you do not file an application to renew your registration by the deadline to submit renewal applications through CRD for the year, or if you are a salesperson of a broker-dealer that is not a member of FINRA and you do not submit an application to renew your registration by December 31st, your registration will be considered delinquent and subject to the provisions in subsection (3)(b) of this section. If you do not renew your delinquent registration on or before March 1st of the following year, your registration will be considered to have terminated as of December 31st of the previous year.

(2) **Renewal procedure.**

(a) **Broker-dealers.**

(i) **FINRA members.** If you are a broker-dealer who is a member of FINRA, you may renew your broker-dealer registration in Washington by filing the following through CRD prior to the renewal filing deadline set annually by FINRA:

(A) Any renewal application required by CRD; and

(B) The renewal fee set forth in WAC 460-05A-010 (1)(a); or

(ii) **Nonmembers of FINRA.** If you are a broker-dealer who is not a member of FINRA, you may renew your broker-dealer registration in Washington by filing the following with the director no later than December 1st:

(A) Form BD updated to reflect any material changes;

(B) A balance sheet dated not more than 120 days before the date of filing, and a computation of your net capital and your aggregate indebtedness ratio as of the same date as the balance sheet. If your net capital is not sufficient, you may satisfy the net capital requirement in WAC 460-20C-110 with a surety bond; and

(C) The renewal fee set forth in WAC 460-05A-010 (1)(a).

(b) **Salespersons.**

(i) **Salespersons for members of FINRA.** If you are registered under RCW 21.20.040 as a salesperson of a broker-dealer that is a member of FINRA, you may renew your salesperson registration in Washington by filing the following through CRD prior to the renewal filing deadline set annually by FINRA:

(A) Any renewal application required by CRD; and

(B) The renewal application fee set forth in WAC 460-05A-010 (1)(c); or

(ii) **Other salespersons for broker-dealers.** If you are registered under RCW 21.20.040 as a salesperson of a broker-dealer that is not a member of FINRA, you may renew your salesperson registration in Washington by submitting the following directly to the director by December 1st:

(A) An updated Form U4; and

(B) The renewal application fee set forth in WAC 460-05A-010 (1)(c).

(3) Delinquent renewal procedure.

(a) **Broker-dealers.** If you are a broker-dealer registered under RCW 21.20.040, and you filed a renewal application that was received by the director after the final date to submit renewal applications for the year as set forth in subsection (2)(a) of this section, but on or before March 1st of the next year, you must pay a delinquency fee of \$100 as set forth in RCW 21.20.340(8) in addition to the renewal fee. The delinquent renewal application and fees must be submitted directly to the director. No renewal applications will be accepted thereafter.

(b) **Salespersons.** If you are currently registered as a salesperson of a broker-dealer and the director receives your renewal application after deadlines set forth in subsection (2)(b) of this section but on or before March 1st of the next year, you must pay a delinquency fee of \$100 as set forth in RCW 21.20.340(8) in addition to the renewal fee. The delinquent renewal application and fees must be submitted directly to the director. No renewal applications will be accepted thereafter.

[Statutory Authority: RCW 21.20.070 and 21.20.450. WSR 24-19-055, s 460-20C-050, filed 9/12/24, effective 10/13/24.]