

RCW 19.230.200 Maintenance of permissible investments. (1)(a) A money transmitter licensee must maintain, at all times, permissible investments that have a market value computed in accordance with generally accepted accounting principles of not less than the amount of the licensee's average daily transmission liability. Average daily transmission liability means the sum of the daily amounts of a licensee's outstanding money transmissions, as computed each day of the month divided by the number of days in the month.

(b) A licensee transmitting virtual currencies must hold like-kind virtual currencies of the same volume as that held by the licensee but which is obligated to consumers in lieu of the permissible investments required in (a) of this subsection.

(c) A licensee transmitting both money and virtual currency must maintain applicable levels and types of permissible investments as described in (a) and (b) of this subsection.

(2) The director, with respect to any money transmitter licensee, may limit the extent to which a type of investment within a class of permissible investments may be considered a permissible investment, except for money, time deposits, savings deposits, demand deposits, and certificates of deposit issued by a federally insured financial institution. The director may prescribe in rule, or by order allow, other types of investments that the director determines to have a safety substantially equivalent to other permissible investments. [2017 c 30 s 16; 2013 c 106 s 7; 2010 c 73 s 9; 2003 c 287 s 22.]