

WAC 208-630-240 What is the amount of bond needed for licensees engaging only in check selling? The penal sum of the surety bond for a person with a check seller license shall not be less than the amount established in the following table:

Highest Monthly Liability*	Required Bond	Plus Percentage of Excess
Up to \$50,000	Highest Monthly Liability or \$10,000, whichever is greater	\$0
\$50,001 to \$100,000	\$50,000	.5 above \$50,000
\$100,001 and above	\$75,000	.25 above \$100,000

* The monthly liability is the total sum of checks for a given month. The "highest monthly liability" shall be determined by multiplying the highest monthly liability of checks from the preceding calendar year by seventy-five percent.

[Statutory Authority: RCW 31.04.165, 43.320.040, 31.45.030, 31.45.050, 31.45.200. WSR 05-22-009, § 208-630-240, filed 10/21/05, effective 11/21/05.]