

WAC 208-680-330 When will the cash deposit or securities I used in lieu of an errors and omissions insurance policy be returned to me?

(1) If you are closing the business, they will be returned to you the later of:

(a) One year from the date of the expiration, cancellation, surrender, or revocation of your license, unless there are any pending actions commenced under WAC 208-680-340; or

(b) The day all trust accounts have been reconciled, and all trust account balances are zero.

(2) If you have now obtained an errors and omissions insurance policy to replace them, your deposit or securities will be returned within thirty days of you providing the department with proof that you have obtained an errors and omissions policy.

(3) If your cash deposit or securities were provided to the department as part of a licensing application, they will be returned to you within thirty days of the department's denial of your application for an escrow agent license.

[Statutory Authority: RCW 43.320.040 and 18.44.410. WSR 13-24-022, § 208-680-330, 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, § 208-680-330, filed 10/5/10, effective 11/5/10.]