

WAC 308-409-035 Surety bond requirements. (1) All appraisal management companies must maintain surety bonds that conform to RCW 18.310.040 in an active status at all times during the period of licensure.

(2) The bond must provide that the surety will give the department of licensing and the licensee thirty days advance notice of cancellation or termination of the bond with the reason for the cancellation or termination; provided, that no such notice shall be required when the termination of the bond is due to the expiration or revocation of the subject license.

[Statutory Authority: RCW 18.310.020(1). WSR 11-24-067, § 308-409-035, filed 12/6/11, effective 1/6/12.]