Permit, License, Certification, and ID Card Catalog
Department of Financial Institutions

Welcome to the Department of Financial Institutions catalog of permits, licenses, Certifications, and ID Cards. You can access specific permits by clicking on any title below. Hit Home to return to this menu.

Chartering a New (DiNovo) State-Chartered Credit Union

Department of Financial Institutions

Type: Other

ID: 1106

Description

The purpose of the Credit Union Act is to allow credit unions to organize. Credit unions are owned by their members (depositors). Those entities authorized to operate in Washington State can take deposits from, provide loans to, and provide other financial services to their members.

Legal authority

RCW 31.12 https://app.leg.wa.gov/rcw/default.aspx?Cite=31.12

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	-99	Unknown

Comment:

There are no fees associated with the application. However, once an entity is approved the entity begins operations, they are charged an annual fee based on their percentage of assets. Additional fees may be assessed (see EO_LEGALAUTHORITY_FEES_DS)

Legal authority for fees:

WAC 208-418-040 https://app.leg.wa.gov/WAC/default.aspx?cite=208-418-040WAC 208-418-050https://app.leg.wa.gov/WAC/default.aspx?cite=208-418-050WAC 208418-070

https://app.leg.wa.gov/WAC/default.aspx?cite=208-418-070

Application Information

Application process and form(s):

Electronic https://dfi.wa.gov/sites/default/files/new_cu.pdf DCU@DFI.WA.Gov

Requirements, additional actions, information, or documentation:

Complete and submit application. Application includes articles of incorporation, bylaws, and other such information required by the Department included but not limited to financials, bond/insurance coverage, NCUA deposit insurance, business plan, management experience, and field of membership.

Dependencies, conditions, or requirements:

Approval for deposit insurance and state-charter must be granted by the NCUA.

Submittal process:

Email, mail or in-person.

Application/Submittal last updated:

11/2014

Review/Approval time:

Once all required information is received, an application is considered complete. A completed application can be processed within 30 days under normal staffing and workload conditions.

Valid duration:

Charter is valid until a credit union merges with another entity or is closed by regulating government entities.

Appeal process:

An entity may request an appeal of the director's decision to deny a credit union charter under RCW 34.05, the Administrative Procedures Act (See RCW 31.12.085(3).Under RCW 31.12.674; within ten days after the director issues an order of involuntary liquidation of a credit union pursuant to RCW 31.12.644(2) or order appointing a receiver for a credit union pursuant to RCW 31.12.671, the credit union may serve a notice upon the director to appear at a hearing before the superior court of the county in which the principal place of business of the credit union is located and at a time to be fixed by the court, which may not be less than five or more than fifteen days from the date of the service of the notice. At the hearing, the credit union has the burden to show cause why the director's action ordering involuntary liquidation or appointing a receiver should not be affirmed.

Analysis

Applications received:

0

Average processing time (all):

-99

Average processing time (completed):

-99

Legal processing time:

N/A

Streamlining opportunities:

Update of the application and guide are in process by the department.

Pending applications:

-99

Backlog applications:

-99

Explanation:

N/A

Average time between approval and any post-approval condition(s)/step(s):

-99

Recommended processing time:

30

Commercial Bank Charter

Department of Financial Institutions

Type: Other
ID: 1107

Description

The purpose of the Commercial Bank Charter is to operate at as a bank. Additionally, it grants the Division of Banks the ability to regulate commercial banks for safety and soundness to support economic stability and growth in the State of Washington through examination and supervision.

Legal authority

RCW 30A https://app.leg.wa.gov/rcw/default.aspx?Cite=30A

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	-99	12/2013

Comment:

$83/hour for application processing and examination hours. $100/certificate. $100 filing fee at Secretary of State. Semi-annual assessment fee based on size of institution.

Legal authority for fees:

WAC 208-544 https://app.leg.wa.gov/wac/default.aspx?Cite=208-544

Application Information

Application process and form(s):

Mail, email or through secured document sharing. https://dfi.wa.gov/banks/forms banks@dfi.wa.gov

Requirements, additional actions, information, or documentation:

Complete and submit application. Application includes business plan, financials, organizational chart, biographical reports for executives and officers. DFI will deem application substantially complete and accept the application. DFI will conduct investigation with Federal regulatory agency. DFI will conditionally approve. DFI will issue a charter and file incorporation documents. Bank will open for business.

Dependencies, conditions, or requirements:

Federal regulatory agency approval, adequate capital, and any unique to institution conditions regarding corporate governance.

Submittal process:

Email, mail or secure document sharing.

Application/Submittal last updated:

Unknown

Review/Approval time:

Completed applications are reviewed within approximately 120 days

Valid duration:

Indefinite

Appeal process:

N/A

Analysis

Applications received:

0

Average processing time (all):

-99

Average processing time (completed):

-99

Average time between approval and any post-approval condition(s)/step(s):

-99

Recommended processing time:

360

Legal processing time:

Internal application policy, Federal regulatory agency timeframes. Once a completed application is received we conduct a joint examination with the federal counterpart. The scheduling of this examination is determined by the federal agency's timeline and

Streamlining opportunities:

Available qualified staff to conduct the investigation. Applications are processed simultaneously with federal counterpart, Federal Deposit Insurance Corporation or the Federal Reserve Bank. With this, there is not an opportunity to eliminate barriers.

Pending applications:

0

Backlog applications:

0

Explanation:

N/A

Savings Bank Charter

Department of Financial Institutions

Type: Other
ID: 1108

Description

The purpose of the Commercial Bank Charter is to operate at as a bank. Additionally, it grants the Division of Banks the ability to regulate savings banks for safety and soundness to support economic stability and growth in the State of Washington through examination and supervision.

Legal authority

RCW 32 https://app.leg.wa.gov/rcw/default.aspx?Cite=32

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	-99	12/2013

Comment:

$83/hour for application processing and examination hours. $100/certificate. $100 filing fee at Secretary of State. Semi-annual assessment fee based on size of institution.

Legal authority for fees:

WAC 208-544 https://app.leg.wa.gov/wac/default.aspx?Cite=208-544

Application Information

Application process and form(s):

Mail, email or through secured document sharing. https://dfi.wa.gov/banks/forms banks@dfi.wa.gov

Requirements, additional actions, information, or documentation:

Complete and submit application. Application includes business plan, financials, organizational chart, biographical reports for executives and officers. DFI will deem application substantially complete and accept the application. DFI will conduct investigation with Federal regulatory agency. DFI will conditionally approve. DFI will issue a charter and file incorporation documents. Bank will open for business.

Dependencies, conditions, or requirements:

Federal regulatory agency approval, adequate capital, and any unique to institution conditions regarding corporate governance.

Submittal process:

Email, mail or secure document sharing.

Application/Submittal last updated:

Unknown

Review/Approval time:

Completed applications are reviewed within approximately 120 days

Valid duration:

Indefinite

Appeal process:

N/A

Analysis

Applications received:

0

Average processing time (all):

-99

Average processing time (completed):

-99

Average time between approval and any post-approval condition(s)/step(s):

-99

Recommended processing time:

360

Legal processing time:

Internal application policy, Federal regulatory agency timeframes. Once a completed application is received we conduct a joint examination with the federal counterpart. The scheduling of this examination is determined by the federal agency's timeline and

Streamlining opportunities:

Available qualified staff to conduct the investigation. Applications are processed simultaneously with federal counterpart, Federal Deposit Insurance Corporation or the Federal Reserve Bank. With this, there is not an opportunity to eliminate barriers.

Pending applications:

0

Backlog applications:

0

Explanation:

N/A

Trust Company Charter

Department of Financial Institutions

Type: Other
ID: 1109

Description

The purpose of the Trust Company Charter is to operate a trust company. Additionally, it grants the Division of Banks the ability to regulate trust companies to support economic stability and growth and management of assets in the State of Washington through examination and supervision.

Legal authority

RCW 30B https://app.leg.wa.gov/rcw/default.aspx?cite=30B

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	-99	12/2013

Comment:

$83/hour for application processing and examination hours. $100/certificate. $100 filing fee at Secretary of State. Semi-annual assessment fee based on size of institution.

Legal authority for fees:

WAC 208-544 https://app.leg.wa.gov/wac/default.aspx?Cite=208-544

Application Information

Application process and form(s):

Mail, email or through secured document sharing. https://dfi.wa.gov/banks/forms banks@dfi.wa.gov

Requirements, additional actions, information, or documentation:

Complete and submit application. Application includes business plan, financials, organizational chart, biographical reports for executives and officers. DFI will deem application substantially complete and accept the application. DFI will conduct investigation. DFI will conditionally approve. DFI will file incorporation documents and issue a charter. Trust company will open for business.

Dependencies, conditions, or requirements:

Completion of Capital Maintenance Agreement, any unique to institution conditions.

Submittal process:

Email, mail or secure document sharing.

Application/Submittal last updated:

Unknown

Review/Approval time:

Completed applications are reviewed within approximately 120 days

Valid duration:

Indefinite

Appeal process:

N/A

Analysis

Applications received:

3

Average processing time (all):

175

Average processing time (completed):

-99

Legal processing time:

Internal application policy.

Streamlining opportunities:

Staff availability to conduct investigation.

Pending applications:

-99

Backlog applications:

0

Explanation:

1 pending opening, 1 pending approval.

Average time between approval and any post-approval condition(s)/step(s):

31

Recommended processing time:

150

Alien (Foreign) Bank Branches, Bureaus or Offices

Department of Financial Institutions

Type: Other
ID: 1110

Description

The purpose of the Alien (Foreign) Bank Branches, Bureaus or Offices is for the Division of Banks to have oversight of foreign banks with a presence and customers in the State of Washington.

Legal authority

RCW 30A.42 https://app.leg.wa.gov/RCW/default.aspx?cite=30A.42

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	-99	12/2013

Comment:

$83/hour for application processing and examination hours. $100/certificate. $100 filing fee at Secretary of State.

Legal authority for fees:

WAC 208-544 https://app.leg.wa.gov/wac/default.aspx?Cite=208-544

Application Information

Application process and form(s):

Mail, email or through secured document sharing. https://dfi.wa.gov/banks/forms banks@dfi.wa.gov

Requirements, additional actions, information, or documentation:

Complete and submit application. Application includes names of executives and bank representatives working in WA, copy of home regulators certificate or license, business plan in WA, and report or documentation of bank condition. DFI will approve, issue charter and file organizational documents at the WA Secretary of State.

Dependencies, conditions, or requirements:

Filing of Foreign Registration at the Washington Secretary of State, designated an Officer in Washington, guaranteed capital and surplus is available for liabilities in Washington.

Submittal process:

Email, mail or secure document sharing.

Application/Submittal last updated:

Unknown

Review/Approval time:

Completed applications are reviewed within approximately 30 days

Valid duration:

Indefinite

Appeal process:

N/A

Analysis

Applications received:

0

Average processing time (all):

Average time between approval and any post-approval condition(s)/step(s):

-99

-99

Recommended processing time:

45

Average processing time (completed):

-99

Legal processing time:

N/A

Streamlining opportunities:

No barriers identified.

Pending applications:

0

Explanation:

N/A

Backlog applications:

0

Industrial Development Corporations

Department of Financial Institutions

Type: Other
ID: 1111

Description

The purpose of the Industrial Development Corporations also known as Business Development Company is for the Division of Banks to regulate companies that invest in the communities through lending to small businesses, agricultural, community development and/or historical preservation in the State of Washington.

Legal authority

RCW 31.24 https://app.leg.wa.gov/rcw/default.aspx?Cite=31.24

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	-99	12/2013

Comment:

$83/hour for application processing and examination hours. $100/certificate. $100 filing fee at Secretary of State. Semi-annual assessment fee based on size of institution.

Legal authority for fees:

WAC 208-544 https://app.leg.wa.gov/wac/default.aspx?Cite=208-544

Application Information

Application process and form(s):

Mail, email or through secured document sharing. https://dfi.wa.gov/banks/forms banks@dfi.wa.gov

Requirements, additional actions, information, or documentation:

Complete and submit application. Application includes business plan, organizational documents, Board member information, and financials. DFI will approve, files organizational documents and issue charter.

Dependencies, conditions, or requirements:

Adequate capital and any unique to institution conditions.

Submittal process:

Email, mail or secure document sharing.

Application/Submittal last updated:

Unknown

Review/Approval time:

Completed applications are reviewed within approximately 90 days

Valid duration:

Indefinite

Appeal process:

N/A

Analysis

Applications received:

0

Average processing time (all):

Average time between approval and any post-approval condition(s)/step(s):

-99

-99

Average processing time (completed):

-99

Legal processing time:

90 days to approve once application received. RCW 31.24.

Streamlining opportunities:

No barriers identified.

Pending applications:

0

Backlog applications:

0

Explanation:

N/A

Recommended processing time:

90

Federally Guaranteed Small Business Loans

Department of Financial Institutions

Type: License
ID: 1112

Description

The purpose of the Federally Guaranteed Small Business Loans is for the Division of Banks to regulate lenders that participate in the Small Business Administration's 7(2) loan guaranty program supporting small businesses in the State of Washington.

Legal authority

RCW 31.40 https://app.leg.wa.gov/rcw/default.aspx?Cite=31.40

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	-99	12/2013

Comment:

$83/hour for application processing and examination hours. $100/certificate. $100 filing fee at Secretary of State. Semi-annual assessment fee based on size of institution.

Legal authority for fees:

WAC 208-544 https://app.leg.wa.gov/wac/default.aspx?Cite=208-544

Application Information

Application process and form(s):

Mail, email or through secured document sharing. https://dfi.wa.gov/banks/forms banks@dfi.wa.gov

Requirements, additional actions, information, or documentation:

Complete and submit application. Application includes business plan, organizational documents, Board member information, and financials. DFI will approve, files organizational documents and issue license.

Dependencies, conditions, or requirements:

Adequate capital and any unique to institution conditions.

Submittal process:

Email, mail or secure document sharing.

Application/Submittal last updated:

Unknown

Review/Approval time:

Completed applications are reviewed within approximately 90 days

Valid duration:

Indefinite

Appeal process:

N/A

Analysis

Applications received:

0

Average processing time (all):

-99

Average time between approval and any post-approval condition(s)/step(s):

-99

Recommended processing time:

120

Average processing time (completed):

-99

Legal processing time:

N/A

Streamlining opportunities:
No barriers identified.

Pending applications:	Explanation:
0	N/A

Backlog applications:

0

Franchise Registration Permit - Initial

Department of Financial Institutions

Type: Permit
ID: 1113

Description

The purpose of the Franchise Investment Protection Act is to protect prospective franchisees by mandating pre-sale disclosures and prohibiting certain acts and practices. The Franchise Registration Permit authorizes a Franchisor to offer franchises in this state in an offering that is not otherwise exempt from registration. This line item describes the filing process and fees for an initial application for registration.

Legal authority

RCW 19.100.040 https://app.leg.wa.gov/rcw/default.aspx?cite=19.100.040WAC 460-80-110https://app.leg.wa.gov/WAC/default.aspx?cite=460-80-110WAC 460-80-125https://app.leg.wa.gov/wac/default.aspx?cite=460-80-125

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
600	0	07/1991

Comment:

Legal authority for fees:

RCW 19.100.240(1) https://app.leg.wa.gov/rcw/default.aspx?cite=19.100.240

Application Information

Application process and form(s):

Electronic https://fortress.wa.gov/dfi/eapp/Franchise/FRegistration/

Requirements, additional actions, information, or documentation:

An applicant must file the application, Franchise Disclosure Document ("FDD") complete with required exhibits, and the filing fee through DFI's electronic filing platform. Once received, DFI will review the application, FDD including required exhibits, and any other documents submitted for compliance with the Franchise Investment Protection Act and rules adopted thereunder. If the application is deficient, DFI will send a deficiency letter to the applicant informing the filer of those deficiencies and requesting their resolution. In 2024, deficiency letters were issued in response to 96% of the initial franchise registration applications received.

Dependencies, conditions, or requirements:

After all deficiencies have been resolved, a permit for registration is generated and sent to the filer.

Submittal process:

Online

Application/Submittal last updated:

10/2024

Review/Approval time:

For applications for initial franchise registration received in 2024, the average time to review an application and either issue a permit or an initial deficiency letter was 93 days. If an application is deficient, the length of time it takes for a permit to eventually be issued is dependent on the amount of time it takes the applicant to resolve the deficiencies identified. For applications received in 2024, applications that were initially deficient and then revised to address those deficiencies were reviewed and processed on average within 17 days of the submission of revised materials. Applications are seasonal in nature due to financial statement requirements, with 45% of all initial franchise applications having been received from 3/1/2024 - 5/31/2024.

Valid duration:

12 months

Appeal process:

If an application is denied under RCW 19.100.120, the filer would have a right to hearing under RCW 19.100.130 and other process under Washington's APA. An order to deny an application is exceedingly rare as the deficiency letter process seeks to bring offerings into compliance with the Franchise Investment Protection Act.

Analysis

Applications received:

359

Average processing time (all):

93

Average processing time (completed):

63

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

150

Legal processing time:

RCW 19.100.060 provides "If no stop order is in effect and no proceeding is pending under RCW 19.100.120, a registration statement becomes effective at 3:00 P.M. Pacific Standard Time on the afternoon of the fifteenth business day after the filing of the

Streamlining opportunities:

Pending applications:

-99

Backlog applications:

74

Explanation:

As of 2/21/2025, there were a total of 292 open pending initial, renewal, and amendment applications. Pending applications include those that have been reviewed and deficiency letters issued as well as unreviewed applications. Seasonal filing volumes crea

Franchise Registration Permit - Renewal

Department of Financial Institutions

Type: Permit

ID: 1114

Description

The purpose of the Franchise Investment Protection Act is to protect prospective franchisees by mandating pre-sale disclosures and prohibiting certain acts and practices. The Franchise Registration Permit authorizes a Franchisor to offer franchises in this state in an offering that is not otherwise exempt from registration. This line item describes the filing process and fees for an application to renew a franchise registration.

Legal authority

RCW 19.100.070(2)https://app.leg.wa.gov/rcw/default.aspx?cite=19.100.070WAC 460-80-135https://app.leg.wa.gov/WAC/default.aspx?cite=460-80-135

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
100	0	05/1971

Comment:

Legal authority for fees:

RCW 19.100.240(2) https://app.leg.wa.gov/rcw/default.aspx?cite=19.100.240

Application Information

Application process and form(s):

Electronic https://fortress.wa.gov/dfi/eapp/Franchise/FRegistration/

Requirements, additional actions, information, or documentation:

An applicant must file the renewal application, clean and marked copies of the Franchise Disclosure Document ("FDD") complete with required exhibits, and the filing fee through DFI's electronic filing platform. Once received, DFI will review the application, FDD including required exhibits, and any other documents submitted for compliance with the Franchise Investment Protection Act and rules adopted thereunder. If the application is deficient, DFI will send a deficiency letter to the applicant informing the filer of those deficiencies and requesting their resolution. In 2024, deficiency letters were issued in response to 91% of the franchise renewal applications received.

Dependencies, conditions, or requirements:

After all deficiencies have been resolved, a permit for registration is generated and sent to the filer.

Submittal process:

Online

Application/Submittal last updated:

10/2024

Review/Approval time:

For renewal franchise registration applications received in 2024, the average time to review an application and either issue a permit or an initial deficiency letter was 48 days. If a renewal application is deficient, the length of time it takes for a permit to eventually be issued is dependent on the amount of time it takes the applicant to resolve the deficiencies identified. For applications received in 2024, renewal applications that were initially deficient and then revised to address those deficiencies were reviewed and processed on average within 5 days of the submission of revised materials. Applications are seasonal in nature due to financial statement requirements, with 74% of all renewal franchise applications having been received from 3/1/2024 - 5/31/2024.

Valid duration:

12 months

Appeal process:

If an application is denied under RCW 19.100.120, the filer would have a right to hearing under RCW 19.100.130 and other process under Washington's APA. An order to deny an application is exceedingly rare as the deficiency letter process seeks to bring offerings into compliance with the Franchise Investment Protection Act.

Analysis

Applications received:

790

Average processing time (all):

48

Average processing time (completed):

44

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

90

Legal processing time:

RCW 19.100.060 provides "If no stop order is in effect and no proceeding is pending under RCW 19.100.120, a registration statement becomes effective at 3:00 P.M. Pacific Standard Time on the afternoon of the fifteenth business day after the filing of the

Streamlining opportunities:

Pending applications:

-99

Backlog applications:

6

Explanation:

As of 2/21/2025, there were a total of 292 open pending initial, renewal, and amendment applications. Pending applications include those that have been reviewed and deficiency letters issued as well as unreviewed applications. Seasonal filing volumes crea

Franchise Registration Permit - Amendment

Department of Financial Institutions

Type: Permit
ID: 1115

Description

The purpose of the Franchise Investment Protection Act is to protect prospective franchisees by mandating pre-sale disclosures and prohibiting certain acts and practices. The Franchise Registration Permit authorizes a Franchisor to offer franchises in this state in an offering that is not otherwise exempt from registration. This line item describes the filing process and fees for an application to amend a franchise registration.

Legal authority

RCW 19.100.070(3)https://app.leg.wa.gov/rcw/default.aspx?cite=19.100.070WAC 460-80-135https://app.leg.wa.gov/WAC/default.aspx?cite=460-80-135

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
100	0	05/1971

Comment:

Legal authority for fees:

RCW 19.100.240(3) https://app.leg.wa.gov/rcw/default.aspx?cite=19.100.240

Application Information

Application process and form(s):

Electronic https://fortress.wa.gov/dfi/eapp/Franchise/FRegistration/

Requirements, additional actions, information, or documentation:

An applicant must file the amendment application, clean and marked copies of the Franchise Disclosure Document ("FDD") complete with required exhibits, and the filing fee through DFI's electronic filing platform. Once received, DFI will review the application, FDD including required exhibits, and any other documents submitted for compliance with the Franchise Investment Protection Act and rules adopted thereunder. If the application is deficient, DFI will send a deficiency letter to the applicant informing the filer of those deficiencies and requesting their resolution. In 2024, deficiency letters were issued in response to75% of the franchise amendment applications received.

Dependencies, conditions, or requirements:

After all deficiencies have been resolved, a permit for registration is generated and sent to the filer.

Submittal process:

Online

Application/Submittal last updated:

10/2024

Review/Approval time:

For franchise amendment applications received in 2024, the average time to review an application and either issue a permit or an initial deficiency letter was 10 days. If an amendment application is deficient, the length of time it takes for a permit to eventually be issued is dependent on the amount of time it takes the applicant to resolve the deficiencies identified. For applications received in 2024, amendment applications that were initially deficient and then revised to address those deficiencies were reviewed and processed on average within 3 days of the submission of revised materials.

Valid duration:

Remaining period of time left on the initial or renewal permit previously issued

Appeal process:

If an application is denied under RCW 19.100.120, the filer would have a right to hearing under RCW 19.100.130 and other process under Washington's APA. An order to deny an application is exceedingly rare as the deficiency letter process seeks to bring offerings into compliance with the Franchise Investment Protection Act.

Analysis

Applications received:

110

Average processing time (all):

10

Average processing time (completed):

9

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

90

Legal processing time:

RCW 19.100.060 provides "If no stop order is in effect and no proceeding is pending under RCW 19.100.120, a registration statement becomes effective at 3:00 P.M. Pacific Standard Time on the afternoon of the fifteenth business day after the filing of the

Streamlining opportunities:

Pending applications:

-99

Backlog applications:

2

Explanation:

As of 2/21/2025, there were a total of 292 open pending initial, renewal, and amendment applications. Pending applications include those that have been reviewed and deficiency letters issued as well as unreviewed applications. Seasonal filing volumes crea

Franchise Broker Registration Permit - Initial

Department of Financial Institutions

Type: Permit

ID: 1116

Description

The purpose of the Franchise Investment Protection Act is to protect prospective franchisees by mandating pre-sale disclosures and prohibiting certain acts and practices. The Franchise Broker Registration Permit authorizes a person to engage in the offer or sale of franchises. This line item describes the filing process and fees to file an initial application for franchise broker registration.

Legal authority

RCW 19.100.140https://app.leg.wa.gov/rcw/default.aspx?cite=19.100.140WAC 460-82https://app.leg.wa.gov/wac/default.aspx?Cite=460-82

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
50	0	05/1971

Comment:

Legal authority for fees:

RCW 19.100.240(4) https://app.leg.wa.gov/rcw/default.aspx?cite=19.100.240

Application Information

Application process and form(s):

Electronic https://fortress.wa.gov/dfi/eapp/Franchise/FBroker/

Requirements, additional actions, information, or documentation:

The application and filing fee must be submitted electronically. Once received, the application is reviewed and either a permit is issued or a deficiency letter is sent to the filer.

Dependencies, conditions, or requirements:

After all deficiencies have been resolved, a permit for registration is generated and sent to the filer.

Submittal process:

Online

Application/Submittal last updated:

10/2024

Review/Approval time:

For applications for initial franchise broker registration received in 2024, the average time to review an application and either issue a permit or an initial deficiency letter was 6 days. If an application is deficient, the length of time it takes for a permit to eventually be issued is dependent on the amount of time it takes the applicant to resolve the deficiencies identified. For applications received in 2024, initial franchise broker registration applications that were initially deficient and then revised to address those deficiencies were reviewed and processed on average within 6 days of the submission of revised materials.

Valid duration:

Through December 31 of the current calendar year

Appeal process:

If an application is denied under RCW 19.100.252, the filer would have a right to hearing and other process under Washington's APA. An order to deny an application is exceedingly rare as the deficiency letter process seeks to bring offerings into compliance with the Franchise Investment Protection Act.

Analysis

Applications received:

271

Average processing time (all):

6

Average processing time (completed):

7

Legal processing time:

N/A

Streamlining opportunities:

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

30

Pending applications:

-99

Backlog applications:

4

Explanation:

As of 2/21/2025, there were a total of 37 open pending initial and renewal franchise broker registration applications. Pending applications include those that have been reviewed and deficiency letters issued as well as unreviewed applications. Seasonal fi

Franchise Broker Registration Permit - Renewal

Department of Financial Institutions

Type: Permit

ID: 1117

Description

The purpose of the Franchise Investment Protection Act is to protect prospective franchisees by mandating pre-sale disclosures and prohibiting certain acts and practices. The Franchise Broker Registration Permit authorizes a person to engage in the offer or sale of franchises. This line item describes the filing process and fees to file an application to renew a franchise broker registration.

Legal authority

RCW 19.100.140https://app.leg.wa.gov/rcw/default.aspx?cite=19.100.140WAC 460-82https://app.leg.wa.gov/wac/default.aspx?Cite=460-82

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
25	0	05/1971

Comment:

Legal authority for fees:

RCW 19.100.240(4) https://app.leg.wa.gov/rcw/default.aspx?cite=19.100.240

Application Information

Application process and form(s):

Electronic https://fortress.wa.gov/dfi/eapp/Franchise/FBroker/

Requirements, additional actions, information, or documentation:

The application and filing fee must be submitted electronically. Once received, the application is reviewed and either a permit is issued or a deficiency letter is sent to the filer.

Dependencies, conditions, or requirements:

After all deficiencies have been resolved, a permit for registration is generated and sent to the filer.

Submittal process:

Online

Application/Submittal last updated:

10/2024

Review/Approval time:

For applications to renew a franchise broker registration received in 2024, the average time to review an application and either issue a permit or an initial deficiency letter was 11 days. If an application is deficient, the length of time it takes for a permit to eventually be issued is dependent on the amount of time it takes the applicant to resolve the deficiencies identified. For applications received in 2024, renewal franchise broker registration applications that were initially deficient and then revised to address those deficiencies were reviewed and processed on average within 11 days of the submission of revised materials.

Valid duration:

Through December 31 of the calendar year being renewed into

Appeal process:

If an application is denied under RCW 19.100.252, the filer would have a right to hearing and other process under Washington's APA. An order to deny an application is exceedingly rare as the deficiency letter process seeks to bring offerings into compliance with the Franchise Investment Protection Act.

Analysis

Applications received:

432

Average processing time (all):

11

Average processing time (completed):

11

Legal processing time:

N/A

Streamlining opportunities:

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

30

Pending applications:

-99

Backlog applications:

112

Explanation:

As of 2/21/2025, there were a total of 37 open pending initial and renewal franchise broker registration applications. Pending applications include those that have been reviewed and deficiency letters issued as well as unreviewed applications. All franchi

Business Opportunity Registration - Initial

Department of Financial Institutions

Type: Permit

ID: 1118

Description

The purpose of the Business Opportunity Fraud Act is to protect prospective purchasers of business opportunities by mandating pre-sale disclosures and prohibiting certain acts and practices. The Business Opportunity Registration Permit authorizes a seller to offer business opportunities in this state in an offering that is not otherwise exempt from registration. This line item describes the filing process and fees for an initial application for registration.

Legal authority

RCW 19.110.050https://app.leg.wa.gov/rcw/default.aspx?cite=19.110.050

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
200	0	05/1981

Comment:

Legal authority for fees:

RCW 19.110.060(1) https://app.leg.wa.gov/rcw/default.aspx?cite=19.110.060

Application Information

Application process and form(s):

Electronic https://fortress.wa.gov/dfi/eapp/Franchise/FBusinessOpt

Requirements, additional actions, information, or documentation:

An applicant must file the application, mandated disclosure document, and the filing fee through DFI's electronic filing platform. Once received, DFI will review the application, mandated disclosure document, and any other documents submitted for compliance with the Business Opportunity Fraud Act. If the application is deficient, DFI will send a deficiency letter to the applicant informing the filer of those deficiencies and requesting their resolution.

Dependencies, conditions, or requirements:

After all deficiencies have been resolved, a permit for registration is generated and sent to the filer.

Submittal process:

Online

Application/Submittal last updated:

10/2024

Review/Approval time:

One application for business opportunity registration was received in 2024 and it took 51 days from the date of filing to the date the initial deficiency letter was sent to the filer. These applications are extremely low volume but are similar to franchise registration applications.

Valid duration:

12 months

Appeal process:

If an application is denied under RCW 19.110.050, the filer would have a right to hearing and other process under Washington's APA. An order to deny an application is exceedingly rare as the deficiency letter process seeks to bring offerings into compliance with the Franchise Investment Protection Act.

Analysis

Applications received:

1

Average processing time (all):

51

Average processing time (completed):

-99

Legal processing time:

N/A

Streamlining opportunities:

Average time between approval and any post-approval condition(s)/step(s):

-99

Recommended processing time:

150

Pending applications:

-99

Backlog applications:

1

Explanation:

As of 2/21/2025, there were a total of 3 open pending initial and renewal business opportunity registration applications. Pending applications include those that have been reviewed and deficiency letters issued as well as unreviewed applications.

Business Opportunity Registration - Renewal

Department of Financial Institutions

Type: Permit
ID: 1119

Description

The purpose of the Business Opportunity Fraud Act is to protect prospective purchasers of business opportunities by mandating pre-sale disclosures and prohibiting certain acts and practices. The Business Opportunity Registration Permit authorizes a seller to offer business opportunities in this state in an offering that is not otherwise exempt from registration. This line item describes the filing process and fees to renew an application for registration.

Legal authority

RCW 19.110.050https://app.leg.wa.gov/rcw/default.aspx?cite=19.110.050

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
100	0	05/1981

Comment:

Legal authority for fees:

RCW 19.110.060(2) https://app.leg.wa.gov/rcw/default.aspx?cite=19.110.060

Application Information

Application process and form(s):

Electronic https://fortress.wa.gov/dfi/eapp/Franchise/FBusinessOpt

Requirements, additional actions, information, or documentation:

An applicant must file the application, mandated disclosure document, and the filing fee through DFI's electronic filing platform. Once received, DFI will review the application, mandated disclosure document, and any other documents submitted for compliance with the Business Opportunity Fraud Act. If the application is deficient, DFI will send a deficiency letter to the applicant informing the filer of those deficiencies and requesting their resolution.

Dependencies, conditions, or requirements:

After all deficiencies have been resolved, a permit for registration is generated and sent to the filer.

Submittal process:

Online

Application/Submittal last updated:

10/2024

Review/Approval time:

0 applications for renewal were received in 2024. These applications are extremely low volume but are similar to franchise registration applications.

Valid duration:

12 months

Appeal process:

If an application is denied under RCW 19.110.050, the filer would have a right to hearing and other process under Washington's APA. An order to deny an application is exceedingly rare as the deficiency letter process seeks to bring offerings into compliance with the Franchise Investment Protection Act.

Analysis

Applications received:

0

Average processing time (all):

-99

Average processing time (completed):

-99

Legal processing time:

N/A

Streamlining opportunities:

Average time between approval and any post-approval condition(s)/step(s):

-99

Recommended processing time:

90

Pending applications:

-99

Backlog applications:

0

Explanation:

As of 2/21/2025, there were a total of 3 open pending initial and renewal business opportunity registration applications. Pending applications include those that have been reviewed and deficiency letters issued as well as unreviewed applications.

Business Opportunity Registration - Amendment

Department of Financial Institutions

Type: Permit
ID: 1120

Description

The purpose of the Business Opportunity Fraud Act is to protect prospective purchasers of business opportunities by mandating pre-sale disclosures and prohibiting certain acts and practices. The Business Opportunity Registration Permit authorizes a seller to offer business opportunities in this state in an offering that is not otherwise exempt from registration. This line item describes the filing process and fees to amend an application for registration.

Legal authority

RCW 19.110.050https://app.leg.wa.gov/rcw/default.aspx?cite=19.110.050

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
30	0	05/1981

Comment:

Legal authority for fees:

RCW 19.110.060(3) https://app.leg.wa.gov/rcw/default.aspx?cite=19.110.060

Application Information

Application process and form(s):

Electronic https://fortress.wa.gov/dfi/eapp/Franchise/FBusinessOpt

Requirements, additional actions, information, or documentation:

An applicant must file the application, mandated disclosure document, and the filing fee through DFI's electronic filing platform. Once received, DFI will review the application, mandated disclosure document, and any other documents submitted for compliance with the Business Opportunity Fraud Act. If the application is deficient, DFI will send a deficiency letter to the applicant informing the filer of those deficiencies and requesting their resolution.

Dependencies, conditions, or requirements:

After all deficiencies have been resolved, a permit for registration is generated and sent to the filer.

Submittal process:

Online

Application/Submittal last updated:

10/2024

Review/Approval time:

0 amendment applications for business opportunity offerings were received in 2024. These applications are extremely low volume but are similar to franchise registration applications.

Valid duration:

Remaining period of time left on the initial or renewal permit previously issued

Appeal process:

If an application is denied under RCW 19.110.050, the filer would have a right to hearing and other process under Washington's APA. An order to deny an application is exceedingly rare as the deficiency letter process seeks to bring offerings into compliance with the Franchise Investment Protection Act.

Analysis

Applications received:

0

Average processing time (all):

-99

Average processing time (completed):

-99

Legal processing time:

N/A

Streamlining opportunities:

Pending applications:

0

Backlog applications:

0

Explanation:

Average time between approval and any post-approval condition(s)/step(s):

-99

Recommended processing time:

90

Securities Registration by Coordination Permit - Initial

Department of Financial Institutions

Type: Permit

ID: 1121

Description

The purpose of the Securities Act of Washington is to protect investors through mandated disclosures, registration of offerings that are not otherwise exempt, and licensing of firms and professionals that sell securities and provide investment advice. The Securities Registration by Coordination Permit allows an issuer to offer and sell securities in this state in an offering that is also registered with the federal Securities and Exchange Commission. This line item describes the filing process and fees to file an initial application for Securities Registration by Coordination.

Legal authority

RCW 21.20.180https://app.leg.wa.gov/rcw/default.aspx?cite=21.20.180

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	04/1979

Comment:

$100 for the first one hundred thousand dollars of initial issue, or portion thereof in this state, based on offering price, plus 1/40th of 1% for any excess over one hundred thousand dollars

Legal authority for fees:

RCW 21.20.340(3)(a) https://app.leg.wa.gov/rcw/default.aspx?cite=21.20.340

Application Information

Application process and form(s):

Electronic through NASAA's EFD system at https://nasaaefd.org/ or by paper mailed to the Department.

Requirements, additional actions, information, or documentation:

An applicant must file the application, prospectus, exhibits, and the filing fee either electronically through the EFD filing system or by paper directly to DFI. Once received, DFI will review the application, prospectus, exhibits, and any other documents submitted for compliance with the Securities Act of Washington and the rules adopted thereunder. If the application is deficient, DFI will send a deficiency letter to the applicant informing the filer of those deficiencies and requesting their resolution.

Dependencies, conditions, or requirements:

After all deficiencies have been resolved, a permit for registration is generated and sent to the filer.

Submittal process:

Online for electronic submissions through EFD or by mail or in-person deliveries for paper submissions.

Application/Submittal last updated:

05/2020

Review/Approval time:

For initial applications for Registration by Coordination received in 2024, the average time to review an application and issue an initial deficiency letter was 80 days. The length of time it takes for a permit to eventually be issued is dependent on the amount of time it takes the applicant to resolve the deficiencies identified and the date the federal Securities and Exchange Commission declares the offering effective. For applications received in 2024, once the initial applications were revised to address all deficiencies they were reviewed and processed on average within 21 days of the submission of revised materials.

Valid duration:

12 months

Appeal process:

If an application is denied under RCW 21.20.280, the filer would have a right to a hearing under RCW 21.20.300 and other process under Washington's APA. An order to deny an application is exceedingly rare as the deficiency letter process seeks to bring offerings into compliance with the Securities Act of Washington.

Analysis

Applications received:

22

Average processing time (all):

80

Average processing time (completed):

0

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

120

Legal processing time:

RCW 21.20.190 provides in part: "A registration statement by coordination under RCW 21.20.180 automatically becomes effective at the moment the federal registration statement or other filing becomes effective if all the following conditions are satisfied:

Streamlining opportunities:

Initial applications for registration by coordination are often filed before the issuer has completed their prospectus, financial statements, and organizational documents. Draft documents are filed with DFI and with the SEC and deficiency comments are drafted based on the drafts.

Pending applications:

-99

Backlog applications:

4

Explanation:

As of 2/21/2025, there were a total of 28 open pending initial and renewal registration by coordination applications. Pending applications include those that have been reviewed and deficiency letters issued as well as unreviewed applications.

Securities Registration by Coordination Permit - Renewal

Department of Financial Institutions

Type: Permit
ID: 1122

Description

The purpose of the Securities Act of Washington is to protect investors through mandated disclosures, registration of offerings that are not otherwise exempt, and licensing of firms and professionals that sell securities and provide investment advice. The Securities Registration by Coordination Permit allows an issuer to offer and sell securities in this state in an offering that is also registered with the federal Securities and Exchange Commission. This line item describes the filing process and fees to file a renewal application for Securities Registration by Coordination.

Legal authority

RCW 21.20.180https://app.leg.wa.gov/rcw/default.aspx?cite=21.20.180WAC 460-16A-033https://app.leg.wa.gov/WAC/default.aspx?cite=460-16A-033

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
100	0	01/1975

Comment:

Legal authority for fees:

RCW 21.20.340(3)(a) https://app.leg.wa.gov/rcw/default.aspx?cite=21.20.340

Application Information

Application process and form(s):

Electronic through NASAA's EFD system at https://nasaaefd.org/ or by paper mailed to the Department.

Requirements, additional actions, information, or documentation:

An applicant must file the application, prospectus, exhibits, and the filing fee either electronically through the EFD filing system or by paper directly to DFI. Once received, DFI will review the application, prospectus, exhibits, and any other documents submitted for compliance with the Securities Act of Washington and the rules adopted thereunder. If the application is deficient, DFI will send a deficiency letter to the applicant informing the filer of those deficiencies and requesting their resolution.

Dependencies, conditions, or requirements:

Interim permits are issued to allow an issuer to maintain its registration while its renewal application is under review. After all deficiencies have been resolved, a permit for registration for the renewal term is generated and sent to the filer.

Submittal process:

Online for electronic submissions through EFD or by mail or in-person deliveries for paper submissions.

Application/Submittal last updated:

05/2020

Review/Approval time:

For renewal applications for Registration by Coordination received in 2024, the average time to review an application and either issue an initial deficiency letter or send a renewal permit was 51 days. Interim permits are issued to allow an issuer to maintain its registration while its renewal application is pending. The length of time it takes for a full renewal permit to eventually be issued is dependent on the amount of time it takes the applicant to resolve the deficiencies identified. For applications received in 2024, once the initial applications were revised to address all deficiencies they were reviewed and processed on average within 54 days of the submission of revised materials.

Valid duration:

12 months

Appeal process:

If an application is denied under RCW 21.20.280, the filer would have a right to a hearing under RCW 21.20.300 and other process under Washington's APA. An order to deny an application is exceedingly rare as the deficiency letter process seeks to bring offerings into compliance with the Securities Act of Washington.

Analysis

Applications received:

32

Average processing time (all):

51

Average processing time (completed):

39

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

90

Legal processing time:

RCW 21.20.190 provides in part: "A registration statement by coordination under RCW 21.20.180 automatically becomes effective at the moment the federal registration statement or other filing becomes effective if all the following conditions are satisfied:

Streamlining opportunities:

Pending applications:

-99

Backlog applications:

3

Explanation:

As of 2/21/2025, there were a total of 28 open pending initial and renewal registration by coordination applications. Pending applications include those that have been reviewed and deficiency letters issued as well as unreviewed applications. Interim per

Securities Registration by Coordination Permit - Offering Amount Amendment

Department of Financial Institutions

Type: Permit
ID: 1123

Description

The purpose of the Securities Act of Washington is to protect investors through mandated disclosures, registration of offerings that are not otherwise exempt, and licensing of firms and professionals that sell securities and provide investment advice. The Securities Registration by Coordination Permit allows an issuer to offer and sell securities in this state in an offering that is also registered with the federal Securities and Exchange Commission. This line item describes the filing process and fees to file an offering amount amendment to an application for Securities Registration by Coordination.

Legal authority

RCW 21.20.180https://app.leg.wa.gov/rcw/default.aspx?cite=21.20.180 RCW 21.20.340(3)(a)https://app.leg.wa.gov/rcw/default.aspx?cite=21.20.340

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	04/1979

Comment:

1/40th of 1% of the desired increase, based on offering price, prior to the sale of securities to be covered by the fee

Legal authority for fees:

RCW 21.20.340(3)(a) https://app.leg.wa.gov/rcw/default.aspx?cite=21.20.340

Application Information

Application process and form(s):

Electronic through NASAA's EFD system at https://nasaaefd.org/ or by paper mailed to the Department.

Requirements, additional actions, information, or documentation:

Offering amount amendments require the submission of the required fee electronically via ACH payment through NASAA's EFD system or by paper check submitted to DFI

Dependencies, conditions, or requirements:

Once the payment has been received, a revised permit for registration is generated and sent to the filer.

Submittal process:

Online for electronic submissions through EFD or by mail or in-person deliveries for paper submissions.

Application/Submittal last updated:

05/2020

Review/Approval time:

For offering amount amendments to Registration by Coordination applications received in 2024, the average time to process the amendment and issue an amended permit was one (1) day. Offering amount amendments are made effective as of the date of receipt of payment.

Valid duration:

Remaining period of time left on the initial or renewal permit previously issued

Appeal process:

Offering amount amendments are automatic for effective registrations so there is no appeal process.

Analysis

Applications received:

16

Average processing time (all):

1

Average processing time (completed):

1

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

14

Legal processing time:

Offering amount amendments are made effective on the date of receipt of the payment in accordance with RCW 21.20.340(3)(a) ("The amount offered in this state during the year may be increased by paying one-fortieth of one percent of the desired increase, b

Streamlining opportunities:

Pending applications:

0

Backlog applications:

0

Explanation:

Securities Registration by Qualification Permit - Initial

Department of Financial Institutions

Type: Permit
ID: 1124

Description

The purpose of the Securities Act of Washington is to protect investors through mandated disclosures, registration of offerings that are not otherwise exempt, and licensing of firms and professionals that sell securities and provide investment advice. The Securities Registration by Qualification Permit allows an issuer to offer and sell securities in this state in an offering that is not registered with the federal Securities and Exchange Commission. This line item describes the filing process and fees to file an initial application for Securities Registration by Qualification.

Legal authority

RCW 21.20.210https://app.leg.wa.gov/rcw/default.aspx?Cite=21.20.210

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	01/1975

Comment:

$100 for the first one hundred thousand dollars of initial issue, or portion thereof in this state, based on offering price, plus 1/20th of 1% for any excess over one hundred thousand dollars

Legal authority for fees:

RCW 21.20.340(1) https://app.leg.wa.gov/rcw/default.aspx?cite=21.20.340

Application Information

Application process and form(s):

Electronic through NASAA's EFD system at https://nasaaefd.org/ or by paper mailed to the Department.

Requirements, additional actions, information, or documentation:

An applicant must file the application, prospectus, exhibits, and the filing fee either electronically through the EFD filing system or by paper directly to DFI. Once received, DFI will review the application, prospectus, exhibits, and any other documents submitted for compliance with the Securities Act of Washington and the rules adopted thereunder. If the application is deficient, DFI will send a deficiency letter to the applicant informing the filer of those deficiencies and requesting their resolution.

Dependencies, conditions, or requirements:

Interim permits are issued to allow an issuer to maintain its registration while its renewal application is under review. After all deficiencies have been resolved, a permit for registration for the renewal term is generated and sent to the filer.

Submittal process:

Online for electronic submissions through EFD or by mail or in-person deliveries for paper submissions.

Application/Submittal last updated:

05/2020

Review/Approval time:

There were zero initial applications for Registration by Qualification received in 2024.

Valid duration:

12 months

Appeal process:

If an application is denied under RCW 21.20.280, the filer would have a right to a hearing under RCW 21.20.300 and other process under Washington's APA. An order to deny an application is exceedingly rare as the deficiency letter process seeks to bring offerings into compliance with the Securities Act of Washington.

Analysis

Applications received:

0

Average processing time (all):

0

Average processing time (completed):

0

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

60

Legal processing time:

RCW 21.20.230 provides in part: "A registration statement by qualification under RCW 21.20.210 becomes effective if no stop order is in effect and no proceeding is pending under RCW 21.20.280 and 21.20.300, at three o'clock Pacific standard time in the af

Streamlining opportunities:

Pending applications:

-99

Backlog applications:

0

Explanation:

As of 2/21/2025, there were a total of 3 open pending initial and renewal registration by coordination applications.

Securities Registration by Qualification Permit - Renewal

Department of Financial Institutions

Type: Permit
ID: 1125

Description

The purpose of the Securities Act of Washington is to protect investors through mandated disclosures, registration of offerings that are not otherwise exempt, and licensing of firms and professionals that sell securities and provide investment advice. The Securities Registration by Qualification Permit allows an issuer to offer and sell securities in this state in an offering that is not registered with the federal Securities and Exchange Commission. This line item describes the filing process and fees to renew an application for Securities Registration by Qualification.

Legal authority

RCW 21.20.210https://app.leg.wa.gov/rcw/default.aspx?Cite=21.20.210WAC 460-16A-036https://app.leg.wa.gov/wac/default.aspx?cite=460-16A-036

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
50	0	01/1975

Comment:

Legal authority for fees:

RCW 21.20.340(1) https://app.leg.wa.gov/rcw/default.aspx?cite=21.20.340

Application Information

Application process and form(s):

Electronic through NASAA's EFD system at https://nasaaefd.org/ or by paper mailed to the Department.

Requirements, additional actions, information, or documentation:

An applicant must file the application, prospectus, exhibits, and the filing fee either electronically through the EFD filing system or by paper directly to DFI. Once received, DFI will review the application, prospectus, exhibits, and any other documents submitted for compliance with the Securities Act of Washington and the rules adopted thereunder. If the application is deficient, DFI will send a deficiency letter to the applicant informing the filer of those deficiencies and requesting their resolution.

Dependencies, conditions, or requirements:

After all deficiencies have been resolved, a permit for registration is generated and sent to the filer.

Submittal process:

Online for electronic submissions through EFD or by mail or in-person deliveries for paper submissions.

Application/Submittal last updated:

05/2020

Review/Approval time:

For renewal applications for Registration by Qualification received in 2024, the average time to review an application and either issue an initial deficiency letter or send a renewal permit was 26 days. Interim permits are issued to allow an issuer to maintain its registration while its renewal application is pending. The length of time it takes for a full renewal permit to eventually be issued is dependent on the amount of time it takes the applicant to resolve the deficiencies identified. For applications received in 2024, once the initial applications were revised to address all deficiencies they were reviewed and processed on average within 26 days of the submission of revised materials.

Valid duration:

12 months

Appeal process:

If an application is denied under RCW 21.20.280, the filer would have a right to a hearing under RCW 21.20.300 and other process under Washington's APA. An order to deny an application is exceedingly rare as the deficiency letter process seeks to bring offerings into compliance with the Securities Act of Washington.

Analysis

Applications received:

20

Average processing time (all):

26

Average processing time (completed):

32

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

30

Legal processing time:

RCW 21.20.230 provides in part: "A registration statement by qualification under RCW 21.20.210 becomes effective if no stop order is in effect and no proceeding is pending under RCW 21.20.280 and 21.20.300, at three o'clock Pacific standard time in the af

Streamlining opportunities:

Pending applications:

-99

Backlog applications:

1

Explanation:

As of 2/21/2025, there were a total of 3 open pending initial and renewal registration by coordination applications. Pending applications have been reviewed and deficiency letters issued.

Securities Registration by Qualification - Offering Amount Amendment

Department of Financial Institutions

Type: Permit

ID: 1126

Description

The purpose of the Securities Act of Washington is to protect investors through mandated disclosures, registration of offerings that are not otherwise exempt, and licensing of firms and professionals that sell securities and provide investment advice. The Securities Registration by Qualification Permit allows an issuer to offer and sell securities in this state in an offering that is not registered with the federal Securities and Exchange Commission. This line item describes the filing process and fees to file an offering amount amendment to an application for Securities Registration by Qualification.

Legal authority

RCW 21.20.210https://app.leg.wa.gov/rcw/default.aspx?Cite=21.20.210RCW 21.20.340(1)(a)https://app.leg.wa.gov/rcw/default.aspx?cite=21.20.340

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	02/1961

Comment:

1/20th of 1% of the desired increase, based on offering price, prior to the sale of securities to be covered by the fee

Legal authority for fees:

RCW 21.20.340(1) https://app.leg.wa.gov/rcw/default.aspx?cite=21.20.340

Application Information

Application process and form(s):

Electronic through NASAA's EFD system at https://nasaaefd.org/ or by paper mailed to the Department.

Requirements, additional actions, information, or documentation:

Offering amount amendments require the submission of the required fee electronically via ACH payment through NASAA's EFD system or by paper check submitted to DFI

Dependencies, conditions, or requirements:

Once the payment has been received, a revised permit for registration is generated and sent to the filer.

Submittal process:

Online for electronic submissions through EFD or by mail or in-person deliveries for paper submissions.

Application/Submittal last updated:

05/2020

Review/Approval time:

For offering amount amendments to Registration by Qualification applications received in 2024, the average time to process the amendment and issue an amended permit was 19 days. Offering amount amendments are made effective as of the date of receipt of payment.

Valid duration:

Remaining period of time left on the initial or renewal permit previously issued

Appeal process:

Offering amount amendments are automatic for effective registrations so there is no appeal process.

Analysis

Applications received:

8

Average processing time (all):

19

Average processing time (completed):

19

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

14

Legal processing time:

Offering amount amendments are made effective on the date of receipt of the payment required under RCW 21.20.340(1)(a).

Streamlining opportunities:

Pending applications:

0

Backlog applications:

0

Explanation:

Securities Salesperson of Issuer Permit - Initial

Department of Financial Institutions

Type: Permit
ID: 1127

Description

The purpose of the Securities Act of Washington is to protect investors through mandated disclosures, registration of offerings that are not otherwise exempt, and licensing of firms and professionals that sell securities and provide investment advice. The Securities Registration by Qualification Permit allows an issuer to offer and sell securities in this state in an offering that is not registered with the federal Securities and Exchange Commission. This line item describes the filing process and fees to file an initial application to act as a securities salesperson for an issuer in a securities offering.

Legal authority

RCW 21.20.040https://app.leg.wa.gov/rcw/default.aspx?cite=21.20.040WAC 460-23Bhttps://app.leg.wa.gov/wac/default.aspx?cite=460-23B

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
50	0	01/2019

Comment:

Legal authority for fees:

RCW 21.20.340(7), (15)https://app.leg.wa.gov/rcw/default.aspx?cite=21.20.340WAC 460-05A-010(1)(c)https://app.leg.wa.gov/wac/default.aspx?cite=460-05A-010

Application Information

Application process and form(s):

Electronic through NASAA's EFD system at https://nasaaefd.org/ or by paper mailed to the Department.

Requirements, additional actions, information, or documentation:

Once received, the application is reviewed and either a permit is issued or a deficiency letter is sent to the filer.

Dependencies, conditions, or requirements:

After all deficiencies have been resolved, a permit for registration is generated and sent to the filer.

Submittal process:

Online for electronic submissions through EFD or by mail or in-person deliveries for paper submissions.

Application/Submittal last updated:

05/2020

Review/Approval time:

For initial applications for securities salesperson for issuer registration received in 2024, the average time to review an application and either issue a permit or an initial deficiency letter was 22 days. The issuance of a securities salesperson for the issuer permit is contingent on the effectiveness of the offering for the issuer, meaning that a permit will not be issued to the salesperson until the offering the salesperson will be selling has been made effective by DFI, and if applicable the SEC. If an application is deficient, the length of time it takes for a permit to eventually be issued is dependent on the amount of time it takes the applicant to resolve the deficiencies identified or for the issuer's offering to become effective.

Valid duration:

12 months

Appeal process:

If an application is denied under RCW 21.20.110, the filer would have a right to a hearing and other process under Washington's APA.

Analysis

Applications received:

27

Average processing time (all):

22

Average processing time (completed):

21

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

60

Legal processing time:

RCW 21.20.070 provides "If the application meets the requirements for registration, as the director may by rule or otherwise determine, and no denial order is in effect and no proceeding is pending under RCW 21.20.110, the director shall make the registra

Streamlining opportunities:

Pending applications:

-99

Backlog applications:

4

Explanation:

As of 2/21/2025, there were a total of 29 open pending initial and renewal applications. Pending applications include those that have been reviewed and deficiency letters issued as well as unreviewed applications.

Securities Salesperson of Issuer Permit - Renewal

Department of Financial Institutions

Type: Permit

ID: 1128

Description

The purpose of the Securities Act of Washington is to protect investors through mandated disclosures, registration of offerings that are not otherwise exempt, and licensing of firms and professionals that sell securities and provide investment advice. The Securities Registration by Qualification Permit allows an issuer to offer and sell securities in this state in an offering that is not registered with the federal Securities and Exchange Commission. This line item describes the filing process and fees to file a renewal application to act as a securities salesperson for an issuer in a securities offering.

Legal authority

RCW 21.20.040https://app.leg.wa.gov/rcw/default.aspx?cite=21.20.040WAC 460-23Bhttps://app.leg.wa.gov/wac/default.aspx?cite=460-23B

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
30	0	01/2019

Comment:

Legal authority for fees:

RCW 21.20.340(7), (15)https://app.leg.wa.gov/rcw/default.aspx?cite=21.20.340WAC 460-05A-010(1)(c)https://app.leg.wa.gov/wac/default.aspx?cite=460-05A-010

Application Information

Application process and form(s):

Electronic through NASAA's EFD system at https://nasaaefd.org/ or by paper mailed to the Department.

Requirements, additional actions, information, or documentation:

Once received, the application is reviewed and either a permit is issued or a deficiency letter is sent to the filer.

Dependencies, conditions, or requirements:

After all deficiencies have been resolved, a permit for registration is generated and sent to the filer.

Submittal process:

Online for electronic submissions through EFD or by mail or in-person deliveries for paper submissions.

Application/Submittal last updated:

05/2020

Review/Approval time:

For renewal applications for securities salesperson for issuer registration received in 2024, the average time to review an application and either issue a permit or an initial deficiency letter was 31 days. The issuance of a securities salesperson for the issuer permit is contingent on the effectiveness of the offering for the issuer, meaning that a permit will not be issued to the salesperson until the offering the salesperson will be selling has been made effective by DFI, and if applicable the SEC. If an application is deficient, the length of time it takes for a permit to eventually be issued is dependent on the amount of time it takes the applicant to resolve the deficiencies identified or for the issuer's offering to become effective.

Valid duration:

12 months

Appeal process:

If an application is denied under RCW 21.20.110, the filer would have a right to a hearing and other process under Washington's APA.

Analysis

Applications received:

63

Average processing time (all):

31

Average processing time (completed):

32

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

30

Legal processing time:

RCW 21.20.070 provides "If the application meets the requirements for registration, as the director may by rule or otherwise determine, and no denial order is in effect and no proceeding is pending under RCW 21.20.110, the director shall make the registra

Streamlining opportunities:

Pending applications:

-99

Backlog applications:

2

Explanation:

As of 2/21/2025, there were a total of 29 open pending initial and renewal applications. Pending applications include those that have been reviewed and deficiency letters issued as well as unreviewed applications.

Washington State Crowdfunding Exemption - Initial

Department of Financial Institutions

Type: Permit
ID: 1129

Description

The purpose of the Securities Act of Washington is to protect investors through mandated disclosures, registration of offerings that are not otherwise exempt, and licensing of firms and professionals that sell securities and provide investment advice. The Securities Registration by Qualification Permit allows an issuer to offer and sell securities in this state in an offering that is not registered with the federal Securities and Exchange Commission. This line item describes the filing process and fees to file an initial application to conduct an offering under Washington's Crowdfunding Exemption.

Legal authority

RCW 21.20.880https://app.leg.wa.gov/rcw/default.aspx?cite=21.20.880WAC 460-99Chttps://app.leg.wa.gov/wac/default.aspx?cite=460-99C

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
600	0	11/2014

Comment:

Legal authority for fees:

RCW 21.20.880(7)https://app.leg.wa.gov/rcw/default.aspx?cite=21.20.880 WAC 460-99C-260https://app.leg.wa.gov/WAC/default.aspx?cite=460-99C-260

Application Information

Application process and form(s):

Electronic through NASAA's EFD system at https://nasaaefd.org/ or by paper mailed to the Department.

Requirements, additional actions, information, or documentation:

An applicant must file the Washington Crowdfunding Form, exhibits, and the filing fee either electronically through the EFD filing system or by paper directly to DFI. Once received, DFI will review the Washington Crowdfunding Form, exhibits, and any other documents submitted for compliance with the Securities Act of Washington and the rules adopted thereunder. If the application is deficient, DFI will send a deficiency letter to the applicant informing the filer of those deficiencies and requesting their resolution.

Dependencies, conditions, or requirements:

After all deficiencies have been resolved, a declaration of exemption is generated and sent to the filer.

Submittal process:

Online for electronic submissions through EFD or by mail or in-person deliveries for paper submissions.

Application/Submittal last updated:

05/2020

Review/Approval time:

For initial applications received in 2024, the average time to review an application and issue an initial deficiency letter was 24 days. If an application is deficient, the length of time it takes for a declaration of exemption to eventually be issued is dependent on the amount of time it takes the applicant to resolve the deficiencies identified.

Valid duration:

12 months

Appeal process:

If an application is denied under RCW 21.20.325, the filer would have a right to a hearing and other process under

Washington's APA.

Analysis

Applications received:

2

Average processing time (all):

24

Average processing time (completed):

-99

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

30

Legal processing time:

WAC 460-99C-060 provides "An offering made in reliance on the crowdfunding exemption in RCW 21.20.880 shall not commence until the director has declared the offering exempt."

Streamlining opportunities:

Pending applications:

-99

Backlog applications:

0

Explanation:

As of 2/21/2025, there were 3 open pending application. Pending applications include those that have been reviewed and deficiency letters issued as well as unreviewed applications. There were no initial applications filed in 2024 that were complete at the

Washington State Crowdfunding Exemption - Renewal

Department of Financial Institutions

Type: Permit
ID: 1130

Description

The purpose of the Securities Act of Washington is to protect investors through mandated disclosures, registration of offerings that are not otherwise exempt, and licensing of firms and professionals that sell securities and provide investment advice. The Securities Registration by Qualification Permit allows an issuer to offer and sell securities in this state in an offering that is not registered with the federal Securities and Exchange Commission. This line item describes the filing process and fees to file a renewal application to conduct an offering under Washington's Crowdfunding Exemption.

Legal authority

RCW 21.20.880https://app.leg.wa.gov/rcw/default.aspx?cite=21.20.880WAC 460-99Chttps://app.leg.wa.gov/wac/default.aspx?cite=460-99C

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
100	0	11/2014

Comment:

Legal authority for fees:

RCW 21.20.880(7)https://app.leg.wa.gov/rcw/default.aspx?cite=21.20.880WAC 460-99C-260https://app.leg.wa.gov/WAC/default.aspx?cite=460-99C-260

Application Information

Application process and form(s):

Electronic through NASAA's EFD system at https://nasaaefd.org/ or by paper mailed to the Department.

Requirements, additional actions, information, or documentation:

An applicant must file the Washington Crowdfunding Form, exhibits, and the filing fee either electronically through the EFD filing system or by paper directly to DFI. Once received, DFI will review the Washington Crowdfunding Form, exhibits, and any other documents submitted for compliance with the Securities Act of Washington and the rules adopted thereunder. If the application is deficient, DFI will send a deficiency letter to the applicant informing the filer of those deficiencies and requesting their resolution.

Dependencies, conditions, or requirements:

After all deficiencies have been resolved, a declaration of exemption is generated and sent to the filer.

Submittal process:

Online for electronic submissions through EFD or by mail or in-person deliveries for paper submissions.

Application/Submittal last updated:

05/2020

Review/Approval time:

Zero applications for renewal were received in 2024.

Valid duration:

12 months

Appeal process:

If an application is denied under RCW 21.20.325, the filer would have a right to a hearing and other process under Washington's APA.

Analysis

Applications received:

0

Average processing time (all):

0

Average processing time (completed):

-99

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

21

Legal processing time:

WAC 460-99C-060 provides "An offering made in reliance on the crowdfunding exemption in RCW 21.20.880 shall not commence until the director has declared the offering exempt."

Streamlining opportunities:

Pending applications:

-99

Backlog applications:

0

Explanation:

There were zero renewal applications received in 2024.

Washington Small Business Retirement Marketplace Verification Letter

Department of Financial Institutions

Type: Other

ID: 1131

Description

The purpose of the Washington small business retirement marketplace is to educate small employers on retirement plan availability and promote qualified, low-cost, low-burden retirement savings vehicles without mandating participation by either employers or employees. The Washington department of commerce is responsible for the operation of the Washington small business retirement marketplace. The department of commerce will approve retirement plans for inclusion on the Washington small business retirement marketplace provided that the Washington department of financial institutions has verified that the retirement plan and the financial services firm offering it meet the requirements set forth in RCW 43.330.732(7) and 43.330.735.Financial services firms seeking verification for their retirement plans from the department of financial institutions for the purpose of inclusion on the Washington small business retirement marketplace must follow the application procedures set forth in WAC 208-710.

Legal authority

RCW 43.330.735https://app.leg.wa.gov/rcw/default.aspx?cite=43.330.735WAC 208-710https://app.leg.wa.gov/WAC/default.aspx?cite=208-710

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
0	0	

Comment:

Legal authority for fees:

Application Information

Application process and form(s):

Paper or email to securitiesregistration@dfi.wa.govhttps://dfi.wa.gov/small-business-retirement-marketplace

Requirements, additional actions, information, or documentation:

An applicant must file the documents specified in WAC 208-710--040. The documents will be reviewed and if there are no deficiencies, a verification letter will be issued. If there are deficiencies, a deficiency letter will be sent to the applicant. Any deficiencies must be resolved before a verification letter will be issued.

Dependencies, conditions, or requirements:

After all deficiencies have been resolved, a verification letter will be sent to the filer.

Submittal process:

By email or aper mailed to the Department.

Application/Submittal last updated:

07/2016

Review/Approval time:

There was one application for verification submitted in 2024 by a repeat filer and it was processed and a verification letter sent in 6 days.

Valid duration:

12 months

Appeal process:

If a filing is deficient, an applicant can address any deficiencies through the deficiency letter process.

Analysis

Applications received:

1

Average processing time (all):

6

Average processing time (completed):

6

Legal processing time:

N/A

Streamlining opportunities:

Pending applications:

0

Backlog applications:

0

Explanation:

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

90

Investment Adviser (IA) License

Department of Financial Institutions

Type: License
ID: 1132

Description

The purpose of the Securities Act of Washington is to protect investors through mandated disclosures, registration of offerings that are not otherwise exempt, and licensing of firms and professionals that sell securities and provide investment advice. This license allows a person to transact business in this state as an investment adviser.

Legal authority

RCW 21.20.040 https://app.leg.wa.gov/RCW/default.aspx?cite=21.20.040WAC 460-24Ahttps://app.leg.wa.gov/WAC/default.aspx?cite=460-24A

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	01/2019

Comment:

For registration of an investment adviser, the fee shall be $160 for original registration and $85 for each annual renewal. When an application is denied or withdrawn the director shall retain one half of the fee.

Legal authority for fees:

WAC 460-05A-010https://app.leg.wa.gov/wac/default.aspx?cite=460-05A-010RCW 21.20.340 https://app.leg.wa.gov/RCW/default.aspx?cite=21.20.340

Application Information

Application process and form(s):

Electronic through IARD, which requires the firm to set up an account first. https://iard.com/filing-online https://www.sec.gov/files/formadv.pdf https://dfi.wa.gov/investment-advisers IALicensing@dfi.wa.gov

Requirements, additional actions, information, or documentation:

The Washington State Department of Financial Institutions Securities Division mandates applicants for investment adviser registration use the Investment Adviser Registration Depository (IARD).The IARD is a national computer database operated by the Financial Industry Regulatory Authority (FINRA) and is used by the states and the Securities and Exchange Commission for registration purposes.Applicants will partially file electronically through the IARD system and partially file on paper with the Washington State Securities Division.All applications for investment adviser representative registration must be filed on IARD.

Dependencies, conditions, or requirements:

No post approval step for initial investment adviser registration. Once approved, the registrant can commence business. However, registrant must satisfy all ongoing regulatory requirements in order to maintain an active license.

Submittal process:

Online or email.

Application/Submittal last updated:

02/2019

Review/Approval time:

150 days

Valid duration:

The license period is January 1 through December 31 of each year for 95% or more of investment advisers. A very small portion of advisers are mid-year filers with June 30 as the period end. The adviser must go through a renewal process in order to maintai

Appeal process:

If an application is denied under RCW 21.20.110, the filer would have a right to a hearing and other process under Washington's APA.

Analysis

Applications received:

92

Average processing time (all):

150

Average processing time (completed):

148

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

150

Legal processing time:

RCW 21.20.070 provides "If the application meets the requirements for registration, as the director may by rule or otherwise determine, and no denial order is in effect and no proceeding is pending under RCW 21.20.110, the director shall make the registra

Streamlining opportunities:

Due to the unique business characteristics of each applying entity, each application review is determined from its facts and circumstances. Each application and accompanying documents are reviewed for compliance with the Securities Act of Washington.

Pending applications:

69

Backlog applications:

0

Explanation:

Due to the unique business characteristics of each applying entity, each application review is determined from its facts and circumstances. Each application must ensure compliance with the Securities Act of Washington. Due to specific regulatory requireme

Investment Adviser Representative (IAR) License

Department of Financial Institutions

Type: License

ID: 1133

Description

The purpose of the Securities Act of Washington is to protect investors through mandated disclosures, registration of offerings that are not otherwise exempt, and licensing of firms and professionals that sell securities and provide investment advice. This license allows a person to transact business in this state as an investment adviser representative.

Legal authority

RCW 21.20.040 https://app.leg.wa.gov/RCW/default.aspx?cite=21.20.040WAC 460-24Ahttps://app.leg.wa.gov/WAC/default.aspx?cite=460-24A

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
50	0	01/2019

Comment:

For registration of an investment adviser representative, the fee shall be $50 for each original registration with each employer and $30 for each annual renewal. When an application is denied or withdrawn the director shall retain one half of the fee.

Legal authority for fees:

WAC 460-05A-010https://app.leg.wa.gov/wac/default.aspx?cite=460-05A-010RCW 21.20.340 https://app.leg.wa.gov/RCW/default.aspx?cite=21.20.340

Application Information

Application process and form(s):

Electronic through IARD, which requires the firm to set up an account first. https://iard.com/filing-online https://www.finra.org/sites/default/files/form-u4.pdf https://dfi.wa.gov/investment-advisers IALicensing@dfi.wa.gov

Requirements, additional actions, information, or documentation:

The Washington State Department of Financial Institutions Securities Division mandates applicants for investment adviser registration use the Investment Adviser Registration Depository (IARD).The IARD is a national computer database operated by the Financial Industry Regulatory Authority (FINRA) and is used by the states and the Securities and Exchange Commission for registration purposes.All applications for investment adviser representative registration must be filed on IARD.

Dependencies, conditions, or requirements:

Once approved, the registrant can commence business. However, registrant must satisfy all ongoing regulatory requirements in order to maintain an active license.

Submittal process:

Online or email.

Application/Submittal last updated:

02/2019

Review/Approval time:

5 business days

Valid duration:

The license period is January 1 through December 31 of each year. Must be renewed for each new period.

Appeal process:

If an application is denied under RCW 21.20.110, the filer would have a right to a hearing and other process under Washington's APA.

Analysis

Applications received:

2835

Average processing time (all):

5

Average processing time (completed):

5

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

5

Legal processing time:

RCW 21.20.070 provides "If the application meets the requirements for registration, as the director may by rule or otherwise determine, and no denial order is in effect and no proceeding is pending under RCW 21.20.110, the director shall make the registra

Streamlining opportunities:

For individuals that do not have disclosure issues, or require further review, the approval process is quick (vast majority). If the representative's record contains disclosures, a detailed review will be conducted based on the facts and circumstances. This can take an undetermined amount of time based on how responsive the individual and/or employing firm is to information requests.

Pending applications:

50

Backlog applications:

0

Explanation:

For individuals that do not have disclosure issues, or require further review, the approval process is quick (vast majority). If the representative's record contains disclosures, a detailed review will be conducted based on the facts and circumstances. T

Broker-Dealer (BD) license

Department of Financial Institutions

Type: License
ID: 1134

Description

The purpose of the Securities Act of Washington is to protect investors through mandated disclosures, registration of offerings that are not otherwise exempt, and licensing of firms and professionals that sell securities and provide investment advice. This license allows a person to transact business in this state as a securities broker-dealer.

Legal authority

RCW 21.20.040 https://app.leg.wa.gov/RCW/default.aspx?cite=21.20.040WAC 460-20Chttps://app.leg.wa.gov/WAC/default.aspx?cite=460-20C

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
160	0	01/2019

Comment:

For registration of a broker-dealer, the fee shall be $160 for original registration and $85 for each annual renewal. When an application is denied or withdrawn the director shall retain one half of the fee.

Legal authority for fees:

WAC 460-05A-010https://app.leg.wa.gov/wac/default.aspx?cite=460-05A-010RCW 21.20.340 https://app.leg.wa.gov/RCW/default.aspx?cite=21.20.340

Application Information

Application process and form(s):

Electronic through CRD, which requires the firm to set up an account with FINRA first.

https://www.sec.gov/about/forms/formbd.pdfhttps://dfi.wa.gov/securities-broker-dealers
https://www.finra.org/registration-exams-ce/broker-dealers/how-apply

Requirements, additional actions, information, or documentation:

The Washington State Department of Financial Institutions Securities Division mandates applicants for broker-dealer registration use the Central Registration Depository (CRD).The CRD is a national computer database operated by the Financial Industry Regulatory Authority (FINRA) and is used by the states and the Securities and Exchange Commission for registration purposes.All applications for broker-dealer registration must be filed on CRD.

Dependencies, conditions, or requirements:

Once approved, the registrant can commence business. However, registrant must satisfy all ongoing regulatory requirements in order to maintain an active license.

Submittal process:

Online

Application/Submittal last updated:

02/2019

Review/Approval time:

5 business days

Valid duration:

The license period is January 1 through December 31 of each year. Must be renewed for each new period.

Appeal process:

If an application is denied under RCW 21.20.110, the filer would have a right to a hearing and other process under Washington's APA.

Analysis

Applications received:

73

Average processing time (all):

5

Average processing time (completed):

5

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

5

Legal processing time:

RCW 21.20.070 provides "If the application meets the requirements for registration, as the director may by rule or otherwise determine, and no denial order is in effect and no proceeding is pending under RCW 21.20.110, the director shall make the registra

Streamlining opportunities:

If the applicant has home state licensure (if not WA), has SEC/FINRA approval, no Enforcement/disclosure issues needing review, and has someone from the Direct Owner/Executive Officer section approved or pending for WA, the application can typically be approved within 2 business days of submission.

Pending applications:

-99

Backlog applications:

0

Explanation:

Approximately 24 applications pending. These applications are not complete, or have disclosure issues that are being reviewed. If the applicant has home state licensure (if not WA), has SEC/FINRA approval, no Enforcement/disclosure issues needing review

Broker-Dealer Agent Representative (BD AG Rep) license

Department of Financial Institutions

Type: License
ID: 1135

Description

The purpose of the Securities Act of Washington is to protect investors through mandated disclosures, registration of offerings that are not otherwise exempt, and licensing of firms and professionals that sell securities and provide investment advice. This license allows a person to transact business in this state as a securities broker-dealer salesperson.

Legal authority

RCW 21.20.040 https://app.leg.wa.gov/RCW/default.aspx?cite=21.20.040WAC 460-20Chttps://app.leg.wa.gov/WAC/default.aspx?cite=460-20C

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
50	0	01/2019

Comment:

For registration of a salesperson, the fee shall be $50 for each original registration with each employer and $30 for each annual renewal. When an application is denied or withdrawn the director shall retain one half of the fee.

Legal authority for fees:

WAC 460-05A-010https://app.leg.wa.gov/wac/default.aspx?cite=460-05A-010RCW 21.20.340
https://app.leg.wa.gov/RCW/default.aspx?cite=21.20.340

Application Information

Application process and form(s):

Electronic through CRD, which requires the firm to set up an account with FINRA first.
https://www.finra.org/sites/default/files/form-u4.pdfhttps://dfi.wa.gov/securities-broker-dealers
https://www.finra.org/registration-exams-ce/broker-dealers/how-apply

Requirements, additional actions, information, or documentation:

The Washington State Department of Financial Institutions Securities Division mandates applicants for broker-dealer registration use the Central Registration Depository (CRD).The CRD is a national computer database operated by the Financial Industry Regulatory Authority (FINRA) and is used by the states and the Securities and Exchange Commission for registration purposes.All applications for broker-dealer representative registration must be filed on CRD.

Dependencies, conditions, or requirements:

Once approved, the registrant can commence business. However, registrant must satisfy all ongoing regulatory requirements in order to maintain an active license.

Submittal process:

Online

Application/Submittal last updated:

02/2019

Review/Approval time:

5 business days

Valid duration:

The license period is January 1 through December 31 of each year. Must be renewed for each new period.

Appeal process:

If an application is denied under RCW 21.20.110, the filer would have a right to a hearing and other process under

Washington's APA.

Analysis

Applications received:

44688

Average processing time (all):

5

Average processing time (completed):

5

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

5

Legal processing time:

RCW 21.20.070 provides "If the application meets the requirements for registration, as the director may by rule or otherwise determine, and no denial order is in effect and no proceeding is pending under RCW 21.20.110, the director shall make the registra

Streamlining opportunities:

For individuals that do not have disclosure issues, or require further review, the approval process is quick (vast majority). If the representative's record contains disclosures, a detailed review will be conducted based on the facts and circumstances. This can take an undetermined amount of time based on how responsive the individual and/or employing firm is to information requests.

Pending applications:

50

Backlog applications:

0

Explanation:

For individuals that do not have disclosure issues, or require further review, the approval process is quick (vast majority). If the representative's record contains disclosures, a detailed review will be conducted based on the facts and circumstances. T

Mortgage Loan Originator License

Department of Financial Institutions

Type: License
ID: 1136

Description

The purpose of the Mortgage Loan Originator (MLO) license is to protect consumers obtaining a residential mortgage loan against illegal practices. The MLO license is required for an individual who for compensation or gain (i) takes a residential mortgage loan application, or (ii) offers or negotiates terms of a residential mortgage loan. A MLO license is also required for an individual who performs residential loan modification services, who is the direct supervisor over other WA MLO licensees, or who is an independent contractor loan processor.

Legal authority

MLO licensing is under the Consumer Loan Act or the Mortgage Broker Practices Act, depending on which company license the MLO's employer holds.RCW 31.04: Consumer Loan Act https://app.leg.wa.gov/rcw/default.aspx?cite=31.04The MLO license specifically falls under RCW 31.04.221 through 31.04.284WAC 208-620: Consumer Loan Act Ruleshttps://app.leg.wa.gov/waC/default.aspx?cite=208-620The MLO license specifically falls underWAC 208-620-700 through 208-620-730RCW 19.146: Mortgage Broker Practices Acthttps://app.leg.wa.gov/rcw/default.aspx?cite=19.146The MLO license specifically falls underRCW 19.146.300 through 19.146.357WAC 208-660 Mortgage Broker Practices Act Ruleshttps://app.leg.wa.gov/wac/default.aspx?cite=208-660The MLO license specifically falls underWAC 208-660-300 through 208-660-370

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	Never

Comment:

Initial application fee is $125. Applicants also pay a $30 NMLS system fee, a $36.25 criminal background check fee, and a $15 credit report fee. Renewal fee is $125 if renewal submitted on or before December 31. A late 50% late renewal penalty of the total license amount is assessed if renewal is submitted between January 1 and the last day of February. Licensees renewing also pay a $30 NMLS system fee, and every other year, a $36.25 criminal background check fee and a $15 credit report fee.

Legal authority for fees:

RCW 31.04.244 https://app.leg.wa.gov/RCW/default.aspx?cite=31.04.244WAC 208-620-710(19)

https://app.leg.wa.gov/waC/default.aspx?cite=208-620&full=true#208-620-710RCW 19.146.300

https://app.leg.wa.gov/RCW/default.aspx?cite=19.146.300WAC 208-660-550

Application Information

Application process and form(s):

Electronic https://mortgage.nationwidelicensingsystem.org/SitePages/default.aspx

Requirements, additional actions, information, or documentation:

An Mortgage Loan Originator (MLO) must first set up an account with NMLS and then must complete 22 hours of pre-licensing education (including 4 hours in WA law) and pass the SAFE MLO test. Once education and the test are completed, the MLO fills out the application on NMLS and submits it, including paying the application fee and authorizing a credit report and criminal background check. Most new MLO applicants must schedule to have their fingerprints taken by Fieldprint. The application requires data on the MLO including other names, residential and employment history, and responses to disclosure questions. Documents are only required if answer yes to a disclosure question or identification to support the individual's full legal name.

Dependencies, conditions, or requirements:

There generally aren't any post approval steps for an MLO to use the license.If MLO doesn't have a mortgage employer, they can be issued an inactive license. To activate the license, the MLO will need the employer to submit a sponsorship request, and the Department must process that request.

Submittal process:

Submit MLO application online through NMLS. If the individual is eligible, they are granted Temporary Authority to Operate upon application submission.

Application/Submittal last updated:

07/2008

Review/Approval time:

MLO applications are reviewed within two weeks after submission.

Valid duration:

All MLO licenses issued January 1 through October 31 must be renewed by December 31. Licenses issued November 1 through December 31 must be renewed by December 31 of the following year.

Appeal process:

Upon notice by the Department to deny or revoke a license, an MLO applicant may request a hearing under Chapter 34.05 RCW, the Administrative Procedures Act.

Analysis

Applications received:

2704

Average processing time (all):

18

Average processing time (completed):

-99

Legal processing time:

N/A

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

15

Streamlining opportunities:

The Department's licensing staff are actively participating in modernization efforts for the NMLS system. Phase 2 of NMLS modernization, scheduled for release in Q3 2025, aims to streamline and make more intuitive the MLO application process.

Additionally, phase 3 of NMLS modernization, scheduled for release in 2026, aims to streamline agency licensing staff's work reviewing and processing MLO applications.Both projects should improve turnaround time for processing an MLO application.

Pending applications:

318

Backlog applications:

0

Explanation:

The Department doesn't currently have a backlog of MLO applications. All applications pending have either been reviewed and are awaiting responses from the applicant or have been pending for less than two weeks.

Mortgage Loan Originator with Temporary Authority to Operate

Department of Financial Institutions

Type: Other

ID: 1137

Description

The purpose of Temporary Authority to Operate for a Mortgage Loan Originator is to allow an individual who was federally registered (working for a depository institution) or who is state licensed in another state to continue operating as a mortgage loan originator in Washington while completing required testing and pre-licensure education. Individuals with Temporary Authority to Operate are subject to the same laws as licensed Mortgage Loan Originators, protecting consumers obtaining a residential mortgage loan against illegal practices.

Legal authority

Temporary Authority to Operate for an Mortgage Loan Originator is under the Consumer Loan Act or the Mortgage Broker Practices Act, depending on which company license the MLO's employer holds.RCW 31.04: Consumer Loan Act https://app.leg.wa.gov/rcw/default.aspx?cite=31.04The MLO license specifically falls under RCW 31.04.221 through 31.04.284WAC 208-620: Consumer Loan Act Ruleshttps://app.leg.wa.gov/waC/default.aspx?cite=208-620The MLO license specifically falls underWAC 208-620-700 through 208-620-730Temporary Authority to Operate falls under WAC 208-620-715RCW 19.146: Mortgage Broker Practices Acthttps://app.leg.wa.gov/rcw/default.aspx?cite=19.146The MLO license specifically falls underRCW 19.146.300 through 19.146.357WAC 208-660 Mortgage Broker Practices Act Ruleshttps://app.leg.wa.gov/wac/default.aspx?cite=208-660The MLO license specifically falls underWAC 208-660-300 through 208-660-370Temporary Authority to Operate falls under WAC 208-660-352

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	Never

Comment:

Temporary Authority to Operate is granted when an MLO submits a Mortgage Loan Originator application. The initial application fee for an MLO license is $125. Applicants also pay a $30 NMLS system fee, a $36.25 criminal background check fee, and a $15 credit report fee. Temporary Authority to Operate is an authority, not a license or registration that has an expiration date. Once an MLO license is issued, Temporary Authority to Operate is ended and the individual is subject to MLO license requirements.

Legal authority for fees:

Temporary Authority to Operate is granted when an MLO submits a Mortgage Loan Originator application. Below are the law and rule references for the fees for an MLO license.RCW 31.04.244

https://app.leg.wa.gov/RCW/default.aspx?cite=31.04.244WAC 208-62

Application Information

Application process and form(s):

Electronic https://mortgage.nationwidelicensingsystem.org/SitePages/default.aspx

Requirements, additional actions, information, or documentation:

To obtain Temporary Authority to Operate, a Mortgage Loan Originator (MLO) must apply for the Mortgage Loan Originator License. If they are eligible, they don't need to have met testing and pre-licensing education requirements. The individual completes the application on NMLS, including paying the application fee and authorizing a credit report and criminal background check. Since only federally registered or state licensed MLOs in another state are eligible for Temporary Authority to Operate, they typically have the data for the new application already on their NMLS record.

Dependencies, conditions, or requirements:

If an individual hasn't met the testing and pre-licensing education requirements, they must complete those items during the 120 days they have Temporary Authority to Operate. Once testing and education requirements are met, the Department reviews the pending application. If anything is needed, the individual must resolve outstanding items prior to being issued a Mortgage Loan Originator license.

Submittal process:

Submit MLO application online through NMLS. If the individual is eligible, they are granted Temporary Authority to Operate upon application submission.

Application/Submittal last updated:

11/2019

Review/Approval time:

If an individual is eligible, Temporary Authority to Operate is granted upon submission of a Mortgage Loan Originator application, including sponsorship from a licensed mortgage company and results of a completed criminal background check.

Valid duration:

Temporary Authority to Operate is valid as long as the individual has sponsorship from a licensed mortgage company, completes the required testing and education within 120 days of obtaining Temporary Authority to Operate, and timely completes their pendin

Appeal process:

If the Department discovers an individual with Temporary Authority to Operate isn't eligible for an Mortgage Loan Originator license, the Department notifies the individual of an intent to deny. This ends Temporary Authority to Operate, but keeps the individual's Mortgage Loan Originator application pending. As normal course for an Mortgage Loan Originator application, upon notice by the Department to deny or revoke a license, an MLO applicant may request a hearing under Chapter 34.05 RCW, the Administrative Procedures Act.

Analysis

Applications received:

1945

Average processing time (all):

0

Average processing time (completed):

0

Legal processing time:

N/A

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

0

Streamlining opportunities:

The Department's licensing staff are actively participating in modernization efforts for the NMLS system. Phase 2 of NMLS modernization, scheduled for release in Q3 2025, aims to streamline and make more intuitive the MLO application process.

Additionally, phase 3 of NMLS modernization, scheduled for release in 2026, aims to streamline agency licensing staff's work reviewing and processing MLO applications.Both projects should improve turnaround time for processing an MLO application.

Pending applications:

354

Backlog applications:

0

Explanation:

The Department doesn't currently have a backlog of MLO applications. All MLO applications from individuals with Temporary Authority to Operate have been reviewed and are awaiting responses from the applicant, are waiting for completion of education or tes

Escrow Officer License

Department of Financial Institutions

Type: License

ID: 1138

Description

The purpose of the Escrow Officer license is to protect consumers using escrow services against illegal practices. The Escrow Officer license is required for any natural person handling escrow transactions under RCW 18.44.Each licensed Escrow Agent must designate an Escrow Officer to be the Designated Escrow Officer or Branch Designated Escrow Officer. The designated escrow officer is responsible for the agent's handling of escrow transactions, management of the agent's trust account, and supervision of all other licensed escrow officers employed by the agent.

Legal authority

RCW 18.44https://app.leg.wa.gov/RCW/default.aspx?cite=18.44WAC 208-680https://app.leg.wa.gov/wac/default.aspx?Cite=208-680

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	Never

Comment:

Initial application fee is $179.26 plus an additional $34.25 fingerprint processing fee. Renewal fee is $179.26 due annually on the date of issuance of the first license.

Legal authority for fees:

RCW 18.44.081https://app.leg.wa.gov/RCW/default.aspx?cite=18.44.081WAC 208-680-155(1)https://app.leg.wa.gov/wac/default.aspx?Cite=208-680&full=true#208-680-155

Application Information

Application process and form(s):

Paper mailed to the Department. https://dfi.wa.gov/escrow-agents/licensing

Requirements, additional actions, information, or documentation:

An individual applying for an Escrow Officer license obtains the application from the Department's website. Prior to applying, the individual must pass the Escrow Officer test and have employment with an Escrow Agent licensee or applicant. The individual completes the application, providing data about the individual including residential and employment history, contact information, and responses to disclosure questions. The individual must attach documents including a fingerprint card and credit report. The application and supporting documents are mailed to the Department.

Dependencies, conditions, or requirements:

An individual's first Escrow Officer license must be associated with a licensed Escrow Agent. If the associated Escrow Agent license is pending, the Escrow Officer application may be held until the Escrow Agent application can be approved.

Submittal process:

Submit Escrow Officer application by paper mailed to the Department.

Application/Submittal last updated:

Unknown

Review/Approval time:

Escrow Officer applications are reviewed typically between 2-3 weeks after submission, especially if part of a pending Escrow Agent application. Approval depends on completeness of the application and responsiveness of applicant.

Valid duration:

Escrow Officer licenses expire annually on the date the license was first issued.

Appeal process:

Upon notice by the Department to deny or revoke a license, an Escrow Officer applicant may request a hearing under Chapter 34.05 RCW, the Administrative Procedures Act.

Analysis

Applications received:

3

Average processing time (all):

39

Average processing time (completed):

-99

Legal processing time:

N/A

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

30

Streamlining opportunities:

Revise the application materials to make sure all requirements are clearly identified. As part of the Department's modernization efforts, creation of an online application may be explored in order to replace mailing of application and materials.

Pending applications:

1

Backlog applications:

0

Explanation:

The Department doesn't currently have a backlog of Escrow Officer applications. All applications pending have either been reviewed and are awaiting responses from the applicant or have been pending for less than two weeks.

Designated Broker Registration

Department of Financial Institutions

Type: Other
ID: 1139

Description

The purpose of the Designated Broker Registration is to protect consumers obtaining a residential mortgage loan against illegal practices. The Designated Broker Registration is required for the individual designated as the person responsible for activities of a Mortgage Broker licensee.

Legal authority

RCW 19.146https://app.leg.wa.gov/RCW/default.aspx?cite=19.146WAC 208-660https://app.leg.wa.gov/wac/default.aspx?cite=208-660

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
0	0	Never

Comment:

There is no initial application fee or renewal fee for the Designated Broker Registration. A Designed Broker applicant also pays a $30 NMLS system fee and may pay a $36.25 criminal background check fee and a $15 credit report fee. The registration must be applied for and renewed in conjunction with a Mortgage Broker applicant or licensee.

Legal authority for fees:

No fees charged by the Department for Designated Broker Registration.

Application Information

Application process and form(s):

Electronic https://mortgage.nationwidelicensingsystem.org/SitePages/default.aspx

Requirements, additional actions, information, or documentation:

A Designated Broker Registration applicant must meet several requirements before applying. The individual must have related experience and have passed the Designated Broker test. The individual must be appointed by a Mortgage Broker as the entity's Designated Broker. The Designated Broker Registration application is filed through NMLS, including authorization of a credit report and criminal background check. Most new Designated Brokers must schedule to have their fingerprints taken by Fieldprint. The application requires data on the Designated Broker, including other names, residential and employment history, and responses to disclosure questions.

Dependencies, conditions, or requirements:

A Designated Broker Registration can only be approved if the individual is appointed as Designated Broker by a licensed Mortgage Broker.

Submittal process:

Submit Designated Broker Registration application online through NMLS.

Application/Submittal last updated:

Never

Review/Approval time:

Designated Broker Registration applications are typically reviewed as part of a pending Mortgage Broker application. New Mortgage Broker applications are reviewed typically about 30 days after submission. Approval depends on completeness of the application and responsiveness of applicant.

Valid duration:

All Designated Broker Registrations issued January 1 through October 31 must be renewed by December 31. Licenses issued November 1 through December 31 must be renewed by December 31 of the following year. A Designated Broker Registration can only be renew

Appeal process:

Upon notice by the Department to deny or revoke a license, a Designated Broker Registration applicant may request a hearing under Chapter 34.05 RCW, the Administrative Procedures Act.

Analysis

Applications received:

82

Average processing time (all):

82

Average processing time (completed):

-99

Legal processing time:

N/A

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

60

Streamlining opportunities:

Revise the application materials to make sure all requirements are clearly identified, especially the need to pass the Designated Broker test. The Department is planning to review the Designated Broker test with the contracted vendor administering the test.

Pending applications:

30

Backlog applications:

0

Explanation:

The Department doesn't currently have a backlog of Designated Broker Registration applications. All applications pending have either been reviewed and are awaiting responses from the applicant or have been pending for less than two weeks.

Check Casher License

Department of Financial Institutions

Type: License
ID: 1140

Description

The purpose of the Check Casher license is to protect consumers cashing a check against illegal practices. The Check Casher license is required for any entity (company or sole proprietorship) that, for compensation, engages in the business of cashing checks, drafts, money orders, or other commercial paper serving the same purpose.

Legal authority

RCW 31.45https://app.leg.wa.gov/RCW/default.aspx?cite=31.45WAC 208-630https://app.leg.wa.gov/wac/default.aspx?cite=208-630

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	Never

Comment:

Initial application fee is $690. Applicants also pay a $100 NMLS system fee and a $15 credit report fee per each owner or officer. Annually, licensees pay a $100 NMLS system fee.

Legal authority for fees:

RCW 31.45.030(4)https://app.leg.wa.gov/RCW/default.aspx?cite=31.45.030WAC 208-630-290https://app.leg.wa.gov/wac/default.aspx?cite=208-630&full=true#208-630-290

Application Information

Application process and form(s):

Electronic https://mortgage.nationwidelicensingsystem.org/SitePages/default.aspx

Requirements, additional actions, information, or documentation:

A Check Casher must first set up an account with NMLS. Prior to applying, the Check Casher must register with the Secretary of State, Division of Corporations (corporations and LLCs) and the Department of Revenue, Business License Services. The Check Casher then completes and submits the application, including payment of the application fee and authorizing a credit report for owners and officers. The application requires data about the company, including its address, formation state & date, bank account details, owner and officer information, responses to disclosure questions and financials. Each owner and officer also submits individual data, including other names used, residential and employment history, and responses to disclosure questions. The business must also upload documents like a business plan, management chart, and activity declaration.

Dependencies, conditions, or requirements:

There generally aren't any post-approval steps for a Check Casher to use the license.

Submittal process:

Submit Check Casher application online through NMLS.

Application/Submittal last updated:

07/2013

Review/Approval time:

Check Casher applications are typically reviewed 2 weeks after submission. Approval depends on completeness of application and responsiveness of the applicant.

Valid duration:

Check Casher licenses remain in force and effect until surrendered, suspended, or revoked, or until the license expires as a result of nonpayment of the annual assessment fee.

Appeal process:

Upon notice by the Department to deny or revoke a license, a Check Casher applicant may request a hearing under Chapter 34.05 RCW, the Administrative Procedures Act.

Analysis

Applications received:

5

Average processing time (all):

132

Average processing time (completed):

-99

Legal processing time:

N/A

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

45

Streamlining opportunities:

Revise application materials to make sure all requirements are clearly identified. Cross train additional reviewer to process Check Casher applications.

Pending applications:

2

Backlog applications:

0

Explanation:

The Department doesn't currently have a backlog of Check Casher applications. All applications pending have either been reviewed and are awaiting responses from the applicant or have been pending for less than two weeks.

Check Casher with Small Loan Endorsement

Department of Financial Institutions

Type: License
ID: 1141

Description

The purpose of the Check Casher with Small Loan Endorsement license is to protect consumers obtaining a small loan (payday loan) against illegal practices. The Check Casher with Small Loan Endorsement license is required for any entity (company or sole proprietorship) that engages in the business of making small loans (payday loans) as specified in RCW 31.45.073.

Legal authority

RCW 31.45https://app.leg.wa.gov/RCW/default.aspx?cite=31.45WAC 208-630https://app.leg.wa.gov/wac/default.aspx?cite=208-630

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	Never

Comment:

Initial application fee is $1,035. Applicants also pay a $100 NMLS system fee and a $15 credit report fee per each owner or officer. Annually, licensees pay a $100 NMLS system fee.

Legal authority for fees:

RCW 31.45.030(4)https://app.leg.wa.gov/RCW/default.aspx?cite=31.45.030WAC 208-630-290https://app.leg.wa.gov/wac/default.aspx?cite=208-630&full=true#208-630-290

Application Information

Application process and form(s):

Electronic https://mortgage.nationwidelicensingsystem.org/SitePages/default.aspx

Requirements, additional actions, information, or documentation:

A Check Casher who wants to make payday loans must first set up an account with NMLS. Prior to applying for the Check Casher with Small Loan Endorsement license, the entity must (1) obtain a $10,000 surety bond (increased by $1,000 for each additional location), and (2) register with the Secretary of State, Division of Corporations (corporations and LLCs) and the Department of Revenue, Business License Services. The entity then completes and submits the Check Casher with Small Loan Endorsement application, including payment of the application fee, filing the surety bond, and authorizing a credit report for owners and officers. The application requires data about the company, including its address, formation state & date, bank account details, owner and officer information, responses to disclosure questions and financials. Each owner and officer also submits individual data, including other names used, residential and employment history, and responses to disclosure questions. The business must also upload documents like a business plan, management chart, and activity declaration.

Dependencies, conditions, or requirements:

Once a Check Casher with Small Loan Endorsement application is ready for approval, the entity must complete training with Catalyst, a contracted entity that maintains a database that licensees must use to record payday loans made to consumers for the purposes of enforcing the 8-loan limit for each consumer.

Submittal process:

Submit Check Casher with Small Loan Endorsement application online through NMLS.

Application/Submittal last updated:

07/2013

Review/Approval time:

Check Casher with Small Loan Endorsement applications are typically reviewed 2-3 weeks after submission. Approval depends on completeness of application and responsiveness of the applicant.

Valid duration:

Check Casher with Small Loan Endorsement licenses remain in force and effect until surrendered, suspended, or revoked, or until the license expires as a result of nonpayment of the annual assessment fee.

Appeal process:

Upon notice by the Department to deny or revoke a license, a Check Casher with Small Loan Endorsement applicant may request a hearing under Chapter 34.05 RCW, the Administrative Procedures Act.

Analysis

Applications received:

0

Average processing time (all):

0

Average processing time (completed):

-99

Legal processing time:

N/A

Average time between approval and any post-approval condition(s)/step(s):

-99

Recommended processing time:

45

Streamlining opportunities:

Check Casher with Small Loan Endorsement applications are uncommon due in part to market conditions. The Department's licensing staff regularly updates the external checklist and website to provide as clear as possible instructions in order to receive the most complete application possible.

Pending applications:

0

Backlog applications:

0

Explanation:

The Department doesn't have any pending or backlogged Check Casher with Small Loan Endorsement applications.

Small Loan Agent

Department of Financial Institutions

Type: License
ID: 1142

Description

The purpose of the Small Loan Agent license is to protect consumers using online lead generators for payday loans against illegal practices. The Small Loan Agent license is required for an entity who markets or advertises payday loans, collects non-public personal information from consumers to sell the information to potential lenders, assisting customers in completing payday loan documentation, providing required disclosures per WAC 208-630-137, or collecting payday loans.

Legal authority

RCW 31.45https://app.leg.wa.gov/RCW/default.aspx?cite=31.45WAC 208-630https://app.leg.wa.gov/wac/default.aspx?cite=208-630Small loan agents directly addressed in WAC 208-630-135 through WAC 208-630-138

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	Never

Comment:

Initial application fee is $690. Renewal fee is $513.95 annually.

Legal authority for fees:

RCW 31.45.030(4)https://app.leg.wa.gov/RCW/default.aspx?cite=31.45.030WAC 208-630-290https://app.leg.wa.gov/wac/default.aspx?cite=208-630&full=true#208-630-290

Application Information

Application process and form(s):

Paper mailed to the Department. https://dfi.wa.gov/apply-small-loan-agent-license

Requirements, additional actions, information, or documentation:

An entity applying for a Small Loan Agent license obtains the application from the Department's website. The entity completes the application, providing data about the entity including its address, trade name, location of books & records, legal status, and owners and officers. Each individual owner and officer complete an individual form. The entity must attach documents including a business plan and declaration form. The entity must be registered with the Secretary of State, Division of Corporations (corporation or LLC) and Department of Revenue, Business License Services. The application and supporting documents are mailed to the Department.

Dependencies, conditions, or requirements:

There generally aren't any post-approval steps for a Small Loan Agent to use the license.

Submittal process:

Submit Small Loan Agent application by paper mailed to the Department.

Application/Submittal last updated:

Never

Review/Approval time:

The Department hasn't received a Small Loan Agent application since 2017 or 2018.

Valid duration:

All Small Loan Agent licenses must be renewed annually, by December 31.

Appeal process:

Upon notice by the Department to deny or revoke a license, a Consumer Loan applicant may request a hearing under Chapter

34.05 RCW, the Administrative Procedures Act.

Analysis

Applications received:

0

Average processing time (all):

-99

Average processing time (completed):

-99

Legal processing time:

N/A

Average time between approval and any post-approval condition(s)/step(s):

-99

Recommended processing time:

45

Streamlining opportunities:
The Department hasn't received an application for a Small Loan Agent since 2017 or 2018.

Pending applications:

0

Backlog applications:

-99

Explanation:

The Department doesn't currently have any pending or backlogged Small Loan Agent applications.

Consumer Loan License

Department of Financial Institutions

Type: License
ID: 1143

Description

The purpose of the Consumer Loan license is to protect consumers against illegal practices when obtaining a residential mortgage or consumer loan and in the servicing of a residential mortgage loan or student education loan. The Consumer Loan license is required for an entity who (i) offers residential mortgage loans or consumer loans, (ii) who services residential mortgage loans, (iii) who services student education loans, (iv) who offers third party residential mortgage loan modifications or third-party underwriting and processing for residential mortgage loans.

Legal authority

RCW 31.04https://app.leg.wa.gov/rcw/default.aspx?cite=31.04WAC 208-620https://app.leg.wa.gov/waC/default.aspx?cite=208-620

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	106.71	Never

Comment:

Initial application fee is $1,062.21. Applicants also pay a $100 NMLS system fee and a $36.25 criminal background check fee and a $15 credit report fee per each owner or officer. Annually, licensees pay a $100 NMLS system fee.

Legal authority for fees:

RCW 31.04.045(3)https://app.leg.wa.gov/RCW/default.aspx?cite=31.04.045WAC 208-620-290https://app.leg.wa.gov/waC/default.aspx?cite=208-620&full=true#208-620-290

Application Information

Application process and form(s):

Electronic https://mortgage.nationwidelicensingsystem.org/SitePages/default.aspx

Requirements, additional actions, information, or documentation:

An entity applying for the Consumer Loan license must first set up an account with NMLS. Prior to submitting the application, the entity must (1) obtain a minimum of a $30,000 surety bond (expect mortgage servicers who must meet liquidity and net worth requirements), and (2) register with Secretary of State, Division of Corporations (corporations and LLCs) and the Department of Revenue, Business License Services. The entity then completes and submits the Consumer Loan application, including payment of the application fee, filing the surety bond, and authorizing a credit report and criminal background check for owners and officers. The application requires data about the company, including its address, formation state & date, owner and officer information, responses to disclosure questions and financials. Each owner and officer also submits individual data, including other names used, residential and employment history, and responses to disclosure questions. The business must also upload documents like a business plan, management chart, funding source, and activity declaration.

Dependencies, conditions, or requirements:

There generally aren't any post-approval steps for a Consumer Loan licensee to use the license.

Submittal process:

Submit Consumer Loan application online through NMLS.

Application/Submittal last updated:

05/2008

Review/Approval time:

Consumer Loan applications are typically reviewed a month after submission. Approval depends on completeness of application and responsiveness of the applicant.

Valid duration:

Consumer Loan licenses remain in force and effect until it has been surrendered, revoked, suspended, or until the license is expired due to failure to comply with the annual assessment requirements.

Appeal process:

Upon notice by the Department to deny or revoke a license, a Consumer Loan applicant may request a hearing under Chapter 34.05 RCW, the Administrative Procedures Act.

Analysis

Applications received:

162

Average processing time (all):

96

Average processing time (completed):

-99

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

60

Legal processing time:

The director should approve or deny every application within ninety days from the filing of a complete application. RCW 31.04.055(2).

Streamlining opportunities:

Provide additional training for applications involving non-mortgage lending. Streamline the collaboration with Licensing and Exams on the review of non-mortgage loan agreements.Continue to develop review skills in two new employees.Review and revise public facing materials to ensure requirements are clear and information provided is updated.

Pending applications:

67

Backlog applications:

15

Explanation:

The Department has a small backlog of Consumer Loan applications. Review staff spent much of Q4 2024 handling renewal requests. Additionally, two new reviewers started processing Consumer Loan applications.

Mortgage Broker License

Department of Financial Institutions

Type: License
ID: 1144

Description

The purpose of the Mortgage Broker license is to protect consumers obtaining a residential mortgage loan against illegal practices. The Mortgage Broker license is required for an entity (including sole proprietorship) that for compensation or gain, or in the expectation of compensation or gain: (i) assists a person in obtaining or applying to obtain a residential mortgage loan, or (ii) holds itself out as being able to assist a person in obtaining or applying to obtain a residential mortgage loan. A Mortgage Broker license is also required if an entity offers third party processing or loan modification services.

Legal authority

RCW 19.146https://app.leg.wa.gov/rcw/default.aspx?cite=19.146WAC 208-660https://app.leg.wa.gov/wac/default.aspx?cite=208-660

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	Never

Comment:

Initial application fee is $901. Applicants also pay a $100 NMLS system fee and a $36.25 criminal background check fee and a $15 credit report fee per each owner or officer. Renewal fee is $530 annually, if renewal submitted by 12/31. A late 50% late renewal penalty of the total license amount is assessed if renewal is submitted between January 1 and the last day of February. Licensees also pay a $100 NMLS system fee annually.

Legal authority for fees:

RCW 19.146.205(5)https://app.leg.wa.gov/RCW/default.aspx?cite=19.146.205WAC 208-620-550https://app.leg.wa.gov/WAC/default.aspx?cite=208-660-550

Application Information

Application process and form(s):

Electronic https://mortgage.nationwidelicensingsystem.org/SitePages/default.aspx

Requirements, additional actions, information, or documentation:

An entity applying for the Mortgage Broker license must first set up an account with NMLS. Prior to submitting the application, the entity must (1) obtain a minimum of a $20,000 surety bond, (2) register with the Secretary of State, Division of Corporations (corporations and LLCs) and the Department of Revenue, Business License Services and (3) appoint an individual to serve as Designated Broker who must pass the Designated Broker test. The entity then completes and submits the Mortgage Broker application, including payment of the application fee, filing the surety bond, and authorizing a credit report and criminal background check for owners and officers. The application requires data about the company, including its address, formation state & date, owner and officer information, and responses to disclosure questions. Each owner and officer also submits individual data, including other names used, residential and employment history, and responses to disclosure questions. The business must also upload documents like a business plan, management chart, trust account information, and activity declaration.

Dependencies, conditions, or requirements:

There generally aren't any post-approval steps for a Mortgage Broker licensee to use the license.

Submittal process:

Submit Mortgage Broker application online through NMLS.

Application/Submittal last updated:

07/2008

Review/Approval time:

Mortgage Broker applications are typically reviewed 30 days after submission. Approval depends on completeness of application and responsiveness of the applicant.

Valid duration:

All Mortgage Broker licenses issued January 1 through October 31 must be renewed by December 31. Licenses issued November 1 through December 31 must be renewed by December 31 of the following year.

Appeal process:

Upon notice by the Department to deny or revoke a license, a Consumer Loan applicant may request a hearing under Chapter 34.05 RCW, the Administrative Procedures Act.

Analysis

Applications received:

34

Average processing time (all):

72

Average processing time (completed):

-99

Legal processing time:

N/A

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

60

Streamlining opportunities:

Continue to develop review skills in two new employees.Review and revise public facing materials to ensure requirements are clear and information provided is updated. The Department is planning to review the Designated Broker test with the contracted vendor administering the test.

Pending applications:

6

Backlog applications:

0

Explanation:

The Department doesn't currently have a backlog of Mortgage Broker applications. All applications pending have either been reviewed and are awaiting responses from the applicant or have been pending for less than two weeks.

Money Transmitter License

Department of Financial Institutions

Type: License
ID: 1145

Description

The purpose of the Money Transmitter license is to protect consumers transmitting money or its equivalent value against illegal practices. The Money Transmitter License is required for any entity (including sole proprietorship) engaged in the business of receiving money or its equivalent value to transmit, deliver, or instruct to be delivered to another location inside or outside the US; or selling, issuing, or activity as an intermediary for open loop stored value devices and payment instruments, or

Legal authority

RCW 19.230https://app.leg.wa.gov/rcw/default.aspx?Cite=19.230WAC 208-690https://app.leg.wa.gov/wac/default.aspx?Cite=208-690

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	Never

Comment:

Initial application fee is $1,000. An additional fee of $100 for each additional location where applicant or authorized delegate will provide money services, up to a maximum of $5,000. Applicants also pay a $100 NMLS system fee and a $36.25 criminal background check fee and a $15 credit report fee per each owner or officer.

Legal authority for fees:

RCW 19.230.320https://app.leg.wa.gov/RCW/default.aspx?cite=19.230.320WAC 208-690-130https://app.leg.wa.gov/wac/default.aspx?Cite=208-690&full=true#208-690-130

Application Information

Application process and form(s):

Electronic https://mortgage.nationwidelicensingsystem.org/SitePages/default.aspx

Requirements, additional actions, information, or documentation:

An entity applying for the Money Transmitter license must first set up an account with NMLS. Prior to submitting the application, the entity must (1) obtain a minimum of a $10,000 surety bond, (2) register with the Secretary of State, Division of Corporations (corporations and LLCs) and the Department of Revenue, Business License Services and (3) appoint an individual to serve as Responsible Individual. The entity then completes and submits the Money Transmitter application, including payment of the application fee, filing the surety bond, and authorizing a credit report and criminal background check for owners and officers. The application requires data about the company, including its address, formation state & date, owner and officer information, and responses to disclosure questions. Each owner and officer also submits individual data, including other names used, residential and employment history, and responses to disclosure questions. The business must also upload documents like a business plan, AML/BSA policy, management chart, flow of funds, and activity declaration.

Dependencies, conditions, or requirements:

There generally aren't any post-approval steps for a Money Transmitter licensee to use the license.

Submittal process:

Submit Money Transmitter application online through NMLS.

Application/Submittal last updated:

07/2013

Review/Approval time:

Money Transmitter applications are typically reviewed 30-45 days after submission. Approval depends on completeness of application and responsiveness of the applicant.

Valid duration:

Money Transmitter licenses are valid from the date of issuance and remain in effect with no fixed date of expiration unless otherwise suspended or revoked by the Department or unless the license expires for nonpayment of the annual assessment and any late

Appeal process:

Upon notice by the Department to deny or revoke a license, a Money Transmitter applicant may request a hearing under Chapter 34.05 RCW, the Administrative Procedures Act.

Analysis

Applications received:

30

Average processing time (all):

194

Average processing time (completed):

-99

Legal processing time:

N/A

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

90

Streamlining opportunities:

Continue to grow knowledge and experience among newer reviewers processing Money Transmitter applications.Provide additional training and tools to help review AML/BSA policies, business plans, and flow of funds due to increasing complexity of Money Transmitter applicants.The Department leads a multistate program to streamline application processing for Money Transmitter applicants applying in multiple states (MMLA). Efforts are underway to modernize the program to create more efficiencies for applicants and reviewers.Review and update application materials to ensure they are accurate and easily understandable.

Pending applications:

38

Backlog applications:

12

Explanation:

Staffing turnover in Money Transmitter reviewers and supervisor resulted in moving applications to new reviewers and in time to train new reviewers and supervisor. Due the failure of some larger Money Transmitters, the Department applied extra review to n

Currency Exchanger License

Department of Financial Institutions

Type: License
ID: 1146

Description

The purpose of the Currency Exchanger license is to protect consumers exchanging currency against illegal practices. The Currency Exchanger license is required for any entity (including sole proprietorship) engaged in the business of exchanging the money of one government for money of another government or holding itself out as able to exchange the money of one government for the money of another government.

Legal authority

RCW 19.230https://app.leg.wa.gov/rcw/default.aspx?Cite=19.230WAC 208-690https://app.leg.wa.gov/wac/default.aspx?Cite=208-690

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	Never

Comment:

Initial application fee is $1,000. An additional fee of $100 for each additional location where applicant or authorized delegate will provide money services, up to a maximum of $5,000. Applicants also pay a $100 NMLS system fee and a $36.25 criminal background check fee and a $15 credit report fee per each owner or officer.

Legal authority for fees:

RCW 19.230.320https://app.leg.wa.gov/RCW/default.aspx?cite=19.230.320WAC 208-690-130https://app.leg.wa.gov/wac/default.aspx?Cite=208-690&full=true#208-690-130

Application Information

Application process and form(s):

Electronic https://mortgage.nationwidelicensingsystem.org/SitePages/default.aspx

Requirements, additional actions, information, or documentation:

An entity applying for the Currency Exchanger license must first set up an account with NMLS. Prior to submitting the application, the entity must (1) obtain a minimum of a $10,000 surety bond (online currency exchangers only), (2) register with the Secretary of State, Division of Corporations (corporations and LLCs) and the Department of Revenue, Business License Services and (3) appoint an individual to serve as Responsible Individual. The entity then completes and submits the Money Transmitter application, including payment of the application fee, filing the surety bond (if applicable), and authorizing a credit report and criminal background check for owners and officers. The application requires data about the company, including its address, formation state & date, owner and officer information, and responses to disclosure questions. Each owner and officer also submits individual data, including other names used, residential and employment history, and responses to disclosure questions. The business must also upload documents like a business plan, AML/BSA policy, management chart, flow of funds, and activity declaration.

Dependencies, conditions, or requirements:

There generally aren't any post-approval steps for a Currency Exchanger licensee to use the license.

Submittal process:

Submit Currency Exchanger application online through NMLS.

Application/Submittal last updated:

07/2013

Review/Approval time:

Currency Exchanger applications are typically reviewed 30 days after submission. Approval depends on completeness of application and responsiveness of the applicant.

Valid duration:

Currency Exchanger licenses are valid from the date of issuance and remain in effect with no fixed date of expiration unless otherwise suspended or revoked by the Department or unless the license expires for nonpayment of the annual assessment and any lat

Appeal process:

Upon notice by the Department to deny or revoke a license, a Currency Exchanger applicant may request a hearing under Chapter 34.05 RCW, the Administrative Procedures Act.

Analysis

Applications received:

0

Average processing time (all):

-99

Average processing time (completed):

-99

Legal processing time:

N/A

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

60

Streamlining opportunities:

Continue to grow knowledge and experience among newer reviewers processing Currency Exchanger applications.Review and update application materials to ensure they are accurate and easily understandable.

Pending applications:

0

Backlog applications:

0

Explanation:

The Department doesn't currently have any pending or backlogged Currency Exchanger applications.

Escrow Agent License

Department of Financial Institutions

Type: License
ID: 1147

Description

The purpose of the Escrow Agent license is to protect consumers using escrow agent services against illegal practices. The Escrow Agent license is required for any entity engaging in business as an escrow agent by performing escrows or any of the functions of an escrow agent as described in RCW 18-44-011(7) with respect to transactions that involve personal property or real property located in the state.

Legal authority

RCW 18.44 RCWhttps://app.leg.wa.gov/rcw/default.aspx?Cite=18.44WAC 208-680https://app.leg.wa.gov/wac/default.aspx?Cite=208-680

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	Never

Comment:

Initial application fee is $386.55. Applicants also pay an additional $34.25 fingerprint processing fee for each owner and officer. Renewal fee is $386.55 if renewal submitted on or before December 31. A late renewal with penalty of $579.81 is assessed if renewal is submitted between January 1 and January 30.

Legal authority for fees:

RCW 18.44.121https://app.leg.wa.gov/RCW/default.aspx?cite=18.44.121WAC 208-680-155https://app.leg.wa.gov/wac/default.aspx?Cite=208-680&full=true#208-680-155

Application Information

Application process and form(s):

Paper mailed to the Department. https://dfi.wa.gov/escrow-agents/licensing

Requirements, additional actions, information, or documentation:

An entity applying for an Escrow Agent license obtains the application from the Department's website. The entity completes the application, providing data about the entity including its address, trade name, location of books & records, legal status, and owners and officers. Each individual owner and officer complete an individual form and provides a fingerprint card and credit report. The entity must attach documents including a fidelity bond, E&O insurance, a surety bond (if fidelity has a deductible), and trust account authorization form. The application and supporting documents are mailed to the Department.

Dependencies, conditions, or requirements:

There generally aren't any post-approval steps for a licensee to use its Escrow Agent license.

Submittal process:

Submit Escrow Agent application by paper mailed to the Department.

Application/Submittal last updated:

Unknown

Review/Approval time:

Escrow Agent applications are typically reviewed 30 days after submission. Approval depends on completeness of application and responsiveness of the applicant.

Valid duration:

All Escrow Agent licenses must be renewed by December 31. A late renewal can be submitted until January 30.

Appeal process:

Upon notice by the Department to deny or revoke a license, an Escrow Agent applicant may request a hearing under Chapter 34.05 RCW, the Administrative Procedures Act.

Analysis

Applications received:

1

Average processing time (all):

75

Average processing time (completed):

-99

Legal processing time:

N/A

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

60

Streamlining opportunities:
Revise the application materials to make sure all requirements are clearly identified and the application is as user friendly as possible. The Department has group looking at insurance issues for Escrow Agents. The recommendations from that group will hopefully help ease challenges in the application process related to insurance. As part of the Department's modernization efforts, creation of an online application may be explored in order to replace mailing of application and materials.

Pending applications:

1

Backlog applications:

0

Explanation:

The Department doesn't currently have a backlog of Escrow Agent applications. The application pending has been reviewed and is awaiting responses from the applicant.

Refund Anticipation Loan Facilitator

Department of Financial Institutions

Type: Other
ID: 1148

Description

The purpose of the Refund Anticipation Loan Facilitator registration is to protect consumers obtaining a refund anticipation loan from illegal practices. The Refund Anticipation Loan Facilitator registration is required for any entity who receives or accepts for delivery an application for a refund anticipation loan, delivers a check in payment of refund anticipation loan proceeds, or in any other manner acts to allow the making of a refund anticipation loan.

Legal authority

RCW 19.265https://app.leg.wa.gov/RCW/default.aspx?cite=19.265

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	Never

Comment:

Initial and annual registration fee for each authorized e-file provider (EFIN number) is $35.

Legal authority for fees:

RCW 19.265.020https://app.leg.wa.gov/RCW/default.aspx?cite=19.265.020

Application Information

Application process and form(s):

Electronic and mail https://dfi.wa.gov/refund-anticipation-loans https://fortress.wa.gov/dfi/eapp/RAL

Requirements, additional actions, information, or documentation:

Refund Anticipation Loan Facilitators obtain an access code from the Department and then upload a CSV file of each authorized e-file provider to be registered. The Facilitator then mails a check to the Department for the registration fee.

Dependencies, conditions, or requirements:

There generally aren't any post-approval steps for a Refund Anticipation Loan Facilitator once they complete the registration process.

Submittal process:

Submit Refund Anticipation Loan Facilitator registration through Department's online system and then mail fee to Department.

Application/Submittal last updated:

10/2023

Review/Approval time:

Registrations are typically processed within 1-2 business days after receipt of registration fee.

Valid duration:

A Refund Anticipation Loan Facilitator registration is valid until December 31. Facilitators must register annually if continuing to provide services.

Appeal process:

An appeal process isn't applicable as the Refund Anticipation Loan Facilitator is a registration only.

Analysis

Applications received:

350

Average processing time (all):

5

Average processing time (completed):

1

Legal processing time:

N/A

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

5

Streamlining opportunities:

The Department is exploring ways to revise the current online filing system to improve useability. If possible, the goal is to make registration filing and payment be completed in one step within the online system. This may be dependent on the Department's modernization efforts.

Pending applications:

0

Backlog applications:

0

Explanation:

The Department doesn't currently have a backlog of Refund Anticipation Loan Facilitator applications nor any pending applications. Generally, registrations wrap up by about mid-February.

Check Casher Branch License

Department of Financial Institutions

Type: License
ID: 1149

Description

The purpose of the Check Casher license is to protect consumers cashing a check against illegal practices. The Check Casher Branch License is required for each location where a licensee engages in the business of cashing checks or drafts.

Legal authority

RCW 31.45https://app.leg.wa.gov/RCW/default.aspx?cite=31.45WAC 208-630https://app.leg.wa.gov/wac/default.aspx?cite=208-630

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	Never

Comment:

Initial application fee is $345. Applicants also pay a $15 credit report fee for the branch manager and a $20 NMLS processing fee.

Legal authority for fees:

RCW 31.45.030(4)https://app.leg.wa.gov/RCW/default.aspx?cite=31.45.030WAC 208-630-290https://app.leg.wa.gov/wac/default.aspx?cite=208-630&full=true#208-630-290

Application Information

Application process and form(s):

Electronic https://mortgage.nationwidelicensingsystem.org/SitePages/default.aspx

Requirements, additional actions, information, or documentation:

To add an additional location, a Check Casher licensee completes a Check Casher Branch application through NMLS. The application requires data including the branch's address, trade name(s), and identification of a branch manager who must authorize a credit report. No documents are required, other than the branch application completed in NMLS.

Dependencies, conditions, or requirements:

There generally aren't any post-approval steps for a Check Casher to use a Check Casher Branch license.

Submittal process:

Submit Check Casher application online through NMLS.

Application/Submittal last updated:

07/2013

Review/Approval time:

Check Casher branch applications are typically reviewed two weeks after submission. Approval depends on completeness of application and responsiveness of the applicant.

Valid duration:

Check Casher Branch licenses remain in force and effect until surrendered, suspended, or revoked, or until the license expires as a result of nonpayment of the annual assessment fee.

Appeal process:

Upon notice by the Department to deny or revoke a license, a Check Casher applicant may request a hearing under Chapter 34.05 RCW, the Administrative Procedures Act.

Analysis

Applications received:

7

Average processing time (all):

159

Average processing time (completed):

-99

Legal processing time:

N/A

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

60

Streamlining opportunities:

Revise application materials to make sure all requirements are clearly identified. Cross train additional reviewer to process Check Casher branch applications.

Pending applications:

4

Backlog applications:

0

Explanation:

The Department doesn't currently have a backlog of Check Casher branch applications. All applications pending have either been reviewed and are awaiting responses from the applicant or have been pending for less than two weeks.

Check Casher with Small Loan Endorsement Branch

Department of Financial Institutions

Type: License
ID: 1150

Description

The purpose of the Check Casher with Small Loan Endorsement license is to protect consumers obtaining a small loan (payday loan) against illegal practices. The Check Casher with Small Loan Endorsement license is required for each location where a licensee engages in the business of payday lending.

Legal authority

RCW 31.45https://app.leg.wa.gov/RCW/default.aspx?cite=31.45WAC 208-630https://app.leg.wa.gov/wac/default.aspx?cite=208-630

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	Never

Comment:

Initial application fee is $517.50. Applicants also pay a $15 credit report fee for the branch manager and a $20 NMLS processing fee.

Legal authority for fees:

RCW 31.45.030(4)https://app.leg.wa.gov/RCW/default.aspx?cite=31.45.030WAC 208-630-290https://app.leg.wa.gov/wac/default.aspx?cite=208-630&full=true#208-630-290

Application Information

Application process and form(s):

Electronic https://mortgage.nationwidelicensingsystem.org/SitePages/default.aspx

Requirements, additional actions, information, or documentation:

To add an additional location, a Check Casher with Small Loan Endorsement licensee completes a Check Casher with Small Loan Endorsement Branch application through NMLS. The application requires data including the branch's address, trade name(s), and identification of a branch manager. No documents are required, other than the branch application completed in NMLS.

Dependencies, conditions, or requirements:

There generally aren't any post-approval steps for a licensee to use a Check Casher with Small Loan Endorsement Branch license.

Submittal process:

Submit Check Casher with Small Loan Endorsement application online through NMLS.

Application/Submittal last updated:

07/2013

Review/Approval time:

Check Casher with Small Loan Endorsement branch applications are typically reviewed two weeks after submission. Approval depends on completeness of application and responsiveness of the applicant.

Valid duration:

Check Casher with Small Loan Endorsement Branch licenses remain in force and effect until surrendered, suspended, or revoked, or until the license expires as a result of nonpayment of the annual assessment fee.

Appeal process:

Upon notice by the Department to deny or revoke a license, a Check Casher applicant may request a hearing under Chapter

34.05 RCW, the Administrative Procedures Act.

Analysis

Applications received:

0

Average processing time (all):

-99

Average processing time (completed):

-99

Legal processing time:

N/A

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

20

Streamlining opportunities:

Check Casher with Small Loan Endorsement branch applications are uncommon due in part to market conditions. The Department's licensing staff regularly updates the external checklist and website to provide as clear as possible instructions in order to receive the most complete application possible.

Pending applications:

0

Backlog applications:

0

Explanation:

The Department doesn't currently have any pending applications or a backlog of Check Casher with Small Loan Endorsement applications.

Consumer Loan Branch License

Department of Financial Institutions

Type: License
ID: 1151

Description

The purpose of the Consumer Loan license is to protect consumers against illegal practices when obtaining a residential mortgage or consumer loan or in the servicing of a residential mortgage loan or student education loan. The Consumer Loan Branch license is required for each location where a licensee engages in the business of making residential mortgage or consumer loans or conducting residential mortgage or student education loan servicing activities.

Legal authority

RCW 31.04https://app.leg.wa.gov/rcw/default.aspx?cite=31.04WAC 208-620https://app.leg.wa.gov/waC/default.aspx?cite=208-620

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
477.75	106.71	Never

Comment:

Initial application fee is $584.46. Applicants also pay a $20 NMLS processing fee.

Legal authority for fees:

RCW 31.04.045(3)https://app.leg.wa.gov/RCW/default.aspx?cite=31.04.045WAC 208-620-290https://app.leg.wa.gov/waC/default.aspx?cite=208-620&full=true#208-620-290

Application Information

Application process and form(s):

Electronic https://mortgage.nationwidelicensingsystem.org/SitePages/default.aspx

Requirements, additional actions, information, or documentation:

To add an additional location, a Consumer Loan licensee completes a Consumer Loan Branch application through NMLS. The application requires data including the branch's address, trade name(s), and identification of a branch manager. No documents are required, other than the branch application completed in NMLS.

Dependencies, conditions, or requirements:

There generally aren't any post-approval steps for a Consumer Loan licensee to use a Consumer Loan Branch license.

Submittal process:

Submit Consumer Loan Branch application online through NMLS.

Application/Submittal last updated:

05/2008

Review/Approval time:

Consumer Loan branch applications are typically reviewed two weeks after submission. Approval depends on completeness of application and responsiveness of the applicant.

Valid duration:

Consumer Loan licenses remain in force and effect until it has been surrendered, revoked, suspended, or until the license is expired due to failure to comply with the annual assessment requirements.

Appeal process:

Upon notice by the Department to deny or revoke a license, a Check Casher applicant may request a hearing under Chapter 34.05 RCW, the Administrative Procedures Act.

Analysis

Applications received:

649

Average processing time (all):

39

Average processing time (completed):

-99

Legal processing time:

N/A

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

45

Streamlining opportunities:

Provide tips for a complete branch application in Division's quarterly newsletter and on webinars.

Pending applications:

107

Backlog applications:

0

Explanation:

The Department doesn't currently have a backlog of Consumer Loan branch applications. All applications pending have either been reviewed and are awaiting responses from the applicant or have been pending for less than two weeks.

Mortgage Broker Branch License

Department of Financial Institutions

Type: License
ID: 1152

Description

The purpose of the Mortgage Broker license is to protect consumers obtaining a residential mortgage loan against illegal practices. The Mortgage Broker Branch license is required for each location where a licensee engages in mortgage brokering activity.

Legal authority

RCW 19.146https://app.leg.wa.gov/rcw/default.aspx?cite=19.146Branch license requirement in RCW 19.146.265.WAC 208-660https://app.leg.wa.gov/wac/default.aspx?cite=208-660Branch license requirement in WAC 208-660-195

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	Never

Comment:

Initial application fee is $185. Applicants also pay a $20 NMLS processing fee.

Legal authority for fees:

RCW 19.146.205(5)https://app.leg.wa.gov/RCW/default.aspx?cite=19.146.205WAC 208-620-550https://app.leg.wa.gov/WAC/default.aspx?cite=208-660-550

Application Information

Application process and form(s):

Electronic https://mortgage.nationwidelicensingsystem.org/SitePages/default.aspx

Requirements, additional actions, information, or documentation:

To add an additional location, a Mortgage Broker licensee completes a Mortgage Broker Branch application through NMLS. The application requires data including the branch's address, trade name(s), and identification of a branch manager. Completion of the Mortgage Broker Branch checklist is the only document required, other than the branch application completed in NMLS.

Dependencies, conditions, or requirements:

There generally aren't any post-approval steps for a Mortgage Broker licensee to use a Mortgage Broker Branch license.

Submittal process:

Submit Mortgage Broker Branch application online through NMLS.

Application/Submittal last updated:

07/2008

Review/Approval time:

Mortgage Broker branch applications are typically reviewed two weeks after submission. Approval depends on completeness of application and responsiveness of the applicant.

Valid duration:

All Mortgage Broker licenses issued January 1 through October 31 must be renewed by December 31. Licenses issued November 1 through December 31 must be renewed by December 31 of the following year.

Appeal process:

Upon notice by the Department to deny or revoke a license, a Mortgage Broker branch applicant may request a hearing under Chapter 34.05 RCW, the Administrative Procedures Act.

Analysis

Applications received:

53

Average processing time (all):

54

Average processing time (completed):

-99

Legal processing time:

N/A

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

45

Streamlining opportunities:

Support ongoing training of reviewer to handle MB branch applications in addition to CL branch applications. Provide tips for a complete branch application in Division's quarterly newsletter and on webinars.

Pending applications:

20

Backlog applications:

0

Explanation:

The Department doesn't currently have a backlog of Mortgage Broker branch applications. All applications pending have either been reviewed and are awaiting responses from the applicant or have been pending for less than two weeks.

Escrow Agent Branch License

Department of Financial Institutions

Type: License
ID: 1153

Description

The purpose of the Escrow Agent license is to protect consumers using escrow agent services against illegal practices. The Escrow Agent Branch license is required for each location where a licensee engages in escrow agent activity.

Legal authority

RCW 18.44 https://app.leg.wa.gov/rcw/default.aspx?Cite=18.44WAC 208-680https://app.leg.wa.gov/wac/default.aspx?Cite=208-680

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	Never

Comment:

Initial application fee is $386.55. Renewal fee is $386.55 if renewal submitted on or before December 31. A late renewal with penalty of $579.81 is assessed if renewal is submitted between January 1 and January 30.

Legal authority for fees:

RCW 18.44.121https://app.leg.wa.gov/RCW/default.aspx?cite=18.44.121WAC 208-680-155https://app.leg.wa.gov/wac/default.aspx?Cite=208-680&full=true#208-680-155

Application Information

Application process and form(s):

The Escrow Agent application is a paper application that is completed and mailed to the Department.

Requirements, additional actions, information, or documentation:

An entity applying for an Escrow Agent Branch license obtains the application from the Department's website. The entity completes the branch application, providing data about the branch including its address, trade name, location of books & records, and branch Designated Escrow Officer. The Branch Designated Escrow Officer must either submit an Escrow Officer application or an amendment to move their existing Escrow Officer license to this branch. The licensee must attach documents copies of insurance and a trust account authorization form if the branch is using a different trust account. The application and supporting documents are mailed to the Department.

Dependencies, conditions, or requirements:

There generally aren't any post-approval steps for a licensee to use its Escrow Agent Branch license.

Submittal process:

Submit Escrow Agent Branch application by paper mailed to the Department.

Application/Submittal last updated:

Unknown

Review/Approval time:

Escrow Agent branch applications are typically reviewed two weeks after submission. Approval depends on completeness of application and responsiveness of the applicant.

Valid duration:

All Escrow Agent licenses must be renewed by December 31. A late renewal can be submitted until January 30.

Appeal process:

Upon notice by the Department to deny or revoke a license, an Escrow Agent branch applicant may request a hearing under Chapter 34.05 RCW, the Administrative Procedures Act.

Analysis

Applications received:

0

Average processing time (all):

-99

Average processing time (completed):

-99

Legal processing time:

N/A

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

45

Streamlining opportunities:

Revise the application materials to make sure all requirements are clearly identified. As part of the Department's modernization efforts, creation of an online application may be explored in order to replace mailing of application and materials.

Pending applications:

0

Backlog applications:

0

Explanation:

N/A

Exempt Consumer Loan Registration

Department of Financial Institutions

Type: Other
ID: 1154

Description

The purpose of the Consumer Loan Exempt Registration is to allow an entity who meets an exemption under Chapter 31.04, but employes individuals who must be state-licensed mortgage loan originators to register the company for purpose of sponsoring the mortgage loan originators. This allows the company's surety bond to cover the mortgage loan originator licensees.

Legal authority

RCW 31.04https://app.leg.wa.gov/rcw/default.aspx?cite=31.04WAC 208-620https://app.leg.wa.gov/waC/default.aspx?cite=208-620

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	N/A

Comment:

There is no initial application fee paid to the Department, but applicants pay a $100 NMLS system fee. There is renewal fee for the Exempt Consumer Loan Registration, but registrants pay a $20 NMLS system fee.

Legal authority for fees:

N/A

Application Information

Application process and form(s):

Electronic https://mortgage.nationwidelicensingsystem.org/SitePages/default.aspx

Requirements, additional actions, information, or documentation:

Exempt Consumer Loan Registrants create an account on NMLS. Generally, they reach out to the Department to confirm the entity's exempt status. The applicant must (1) obtain a surety bond in the minimum amount of $30,000 (if employs MLOs) and (2) must register with the Secretary of State, Division of Corporations (if corporation or LLC) and the Department of Revenue, Business License Services. Once completed, the applicant submits the application through NMLS, providing data on the entity like address, books and records location, ownership and officers, and a business plan.

Dependencies, conditions, or requirements:

There generally aren't any post-approval steps for an Exempt Consumer Loan registrant to use its registration.

Submittal process:

Submit Exempt Consumer Loan Registration online through NMLS.

Application/Submittal last updated:

Never

Review/Approval time:

Exempt Consumer Loan applications are typically reviewed two weeks after submission. Approval depends on completeness of application and responsiveness of the applicant.

Valid duration:

The Exempt Consumer Loan registration remains in force and effect until it has been surrendered, revoked, suspended, or until the registrant has a change in its exempt status.

Appeal process:

An appeal process isn't applicable as the Exempt Consumer Loan registration is a registration only.

Analysis

Applications received:

0

Average processing time (all):

-99

Average processing time (completed):

-99

Legal processing time:

N/A

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

30

Streamlining opportunities:
The current process is sufficient as this exempt registration isn't commonly used.

Pending applications:

0

Backlog applications:

0

Explanation:

The Department doesn't currently have any pending applications or a backlog of Exempt Consumer Loan Registration applications.

Exempt Mortgage Broker Registration

Department of Financial Institutions

Type: Other
ID: 1155

Description

The purpose of the Mortgage Broker Exempt Registration is to allow an entity who meets an exemption under Chapter 19.146, but employes individuals who must be state-licensed mortgage loan originators to register the company for purpose of sponsoring the mortgage loan originators. This allows the company's surety bond to cover the mortgage loan originator licensees.

Legal authority

RCW 19.146https://app.leg.wa.gov/rcw/default.aspx?cite=19.146WAC 208-660https://app.leg.wa.gov/wac/default.aspx?cite=208-660

Equity considerations:

None

Costs/Fees

Application fee:	Credential fee:	Fee last changed:
-99	0	N/A

Comment:

There is no initial application fee paid to the Department, but applicants pay a $100 NMLS system fee. There is no renewal fee for the Exempt Mortgage Broker Registration, but registrants pay a $20 NMLS system fee.

Legal authority for fees:

N/A

Application Information

Application process and form(s):

Electronic https://mortgage.nationwidelicensingsystem.org/SitePages/default.aspx

Requirements, additional actions, information, or documentation:

Exempt Mortgage Broker Registrants create an account on NMLS. Generally, they reach out to the Department to confirm the entity's exempt status. The applicant must (1) obtain a surety bond in the minimum amount of $20,000 (if employs MLOs) and (2) must register with the Secretary of State, Division of Corporations (if corporation or LLC) and the Department of Revenue, Business License Services. Once completed, the applicant submits the application through NMLS, providing data on the entity like address, books and records location, ownership and officers, and a business plan.

Dependencies, conditions, or requirements:

There generally aren't any post-approval steps for an Exempt Mortgage Broker registrant to use its registration.

Submittal process:

Submit Exempt Mortgage Broker Registration online through NMLS.

Application/Submittal last updated:

Never

Review/Approval time:

Exempt Mortgage Broker applications are typically reviewed two weeks after submission. Approval depends on completeness of application and responsiveness of the applicant.

Valid duration:

The Exempt Mortgage Broker registration remains in force and effect until it has been surrendered, revoked, suspended, or until the registrant has a change in its exempt status.

Appeal process:

An appeal process isn't applicable as the Exempt Mortgage Broker registration is a registration only.

Analysis

Applications received:

0

Average processing time (all):

-99

Average processing time (completed):

-99

Legal processing time:

N/A

Average time between approval and any post-approval condition(s)/step(s):

0

Recommended processing time:

30

Streamlining opportunities:
The current process is sufficient as this exempt registration isn't commonly used.

Pending applications:

0

Backlog applications:

0

Explanation:

The Department doesn't currently have any pending applications or a backlog of Exempt Mortgage Broker Registration applications.