

RCW 11.130.547 Access of conservator to certain assets. (1) For purposes of this section, "institution" means all financial institutions as defined in RCW 30A.22.041, all insurance companies holding a certificate of authority under chapter 48.05 RCW, or any agent who constitutes a salesperson or broker-dealer of securities under the definitions of RCW 21.20.005, individually and collectively.

(2) Institutions shall provide the conservator access and control over the assets described in (a)(vii) of this subsection, including but not limited to delivery of the asset to the conservator, upon receipt of the following:

(a) An affidavit containing as an attachment a true and correct copy of the conservator's letters of conservatorship and stating:

(i) That as of the date of the affidavit, the affiant is a duly appointed conservator with authority over assets held by the institution but owned or subject to withdrawal or delivery to a client or depositor of the institution;

(ii) The cause number of the conservatorship;

(iii) The name of the person under conservatorship and the name of the client or depositor, which names must be the same;

(iv) The account or the safety deposit box number or numbers;

(v) The address of the client or depositor;

(vi) The name and address of the affiant-conservator being provided assets or access to assets;

(vii) A description of and the value of the asset or assets, or, where the value cannot be readily ascertained, a reasonable estimate thereof, and a statement that the conservator receives delivery or control of each asset solely in its capacity as conservator;

(viii) The date the conservator assumed control over the assets; and

(ix) That a true and correct copy of the letters of conservatorship duly issued by a court to the conservator is attached to the affidavit; and

(b) An envelope, with postage prepaid, addressed to the clerk of the court issuing the letters of conservatorship. The affidavit must be sent in the envelope by the institution to the clerk of the court together with a statement signed by an agent of the institution that the description of the asset set forth in the affidavit appears to be accurate, and confirming in the case of cash assets, the value of the asset.

(3) Any conservator provided with access to a safe deposit box pursuant to subsection (1) of this section shall make an inventory of the contents of the box and attach this inventory to the affidavit before the affidavit is sent to the clerk of the court and before the contents of the box are released to the conservator. Any inventory must be prepared in the presence of an employee of the institution and the statement of the institution required under subsection (1) of this section must include a statement executed by the employee that the inventory appears to be accurate. The institution may require payment by the conservator of any fees or charges then due in connection with the asset or account and of a reasonable fee for witnessing preparation of the inventory and preparing the statement required by this subsection or subsection (1) of this section.

(4) Any institution to which an affidavit complying with subsection (1) of this section is submitted may rely on the affidavit without inquiry and is not subject to any liability of any nature whatsoever to any person whatsoever, including but not limited to the institution's client or depositor or any other person with an

ownership or other interest in or right to the asset, for the reliance or for providing the conservator access and control over the asset, including but not limited to delivery of the asset to the conservator. [2020 c 312 s 224.]

Effective dates—2020 c 312: See note following RCW 11.130.915.