

RCW 30A.26.120 Term and termination. (1) Unless otherwise provided in the account agreement, a special deposit terminates five years after the date the special deposit was first funded.

(2) Unless otherwise provided in the account agreement, if the bank cannot identify or locate a beneficiary entitled to payment when the special deposit is terminated, and a balance remains in the special deposit, the bank shall pay the balance to the depositor or depositors as a beneficiary or beneficiaries.

(3) A bank that pays the remaining balance as provided under subsection (2) of this section has no further obligation with respect to the special deposit. [2024 c 23 s 13.]