

**WAC 208-556-030 Application format.** Applicants may use the same documentation as required by the SBA for their approval of the lender to the extent that such documentation meets the requirements of statute and these rules unless waived by the director. The application must contain the following:

- (1) Applicant's name, address, and telephone number.
- (2) A statement that the applicant is incorporated under the Washington Business Corporation Act or the Washington Nonprofit Corporation Act and a copy of applicant's Articles of Incorporation and By-laws, properly certified.
- (3) A list of officers, directors, associates, and all holders of ten or more percent of any class of the applicant's capital stock.
- (4) A statement of personal history of all those listed in subsection (3) of this section. SBA Form 1081 or its equivalent may be used.
- (5) A copy of the most recent audited financial statement of any entity other than a natural person holding ten or more percent of any class of stock of the applicant.
- (6) An organizational chart showing the relationship of the applicant to its affiliates, as well as the applicant's internal organizational structure.
- (7) Copies of the last three audited financial statements of the applicant, and supporting tax returns.
- (8) Applicant's business plan which should include at a minimum:
  - (a) A detailed pro forma financial projection for at least three years of operations.
  - (b) A market study of the intended geographical area of operations.
  - (c) An explanation of applicant's method of funding loans, including the unguaranteed portion.
  - (d) An outline of loan servicing procedures proposed.
  - (e) Copies of written policies and procedures to be used, which must include policies requiring disclosure of conflicts of interest of affiliates, directors, officers, and employees; prohibiting false statements or representations to the director; and preventing fraud or undue influence by the licensee.
- (9) Certified copy of a resolution by the applicant's board of directors designating the person(s) authorized to act on behalf of applicant.
- (10) An opinion of independent counsel that the applicant is in compliance with applicable state and federal laws in the formation and organization of the company, with applicable securities laws, and is chartered to conduct its business in the proposed operating area.
- (11) Such marketing materials as may have been prepared that portray the nature of applicant's operations.
- (12) Copies of all bonds in effect for directors, officers, and employees.
- (13) Other such information as the director may require.

[Statutory Authority: RCW 30.04.030 and 43.320.040. WSR 00-17-141, amended and recodified as § 208-556-030, filed 8/22/00, effective 9/22/00. Statutory Authority: 1989 c 212 § 3(1). WSR 90-01-001, § 50-56-030, filed 12/7/89, effective 1/7/90.]