

WAC 284-29-245 Locale of title company employees. A title company and its employees must not lease or rent a workspace location owned or leased by a producer unless all of the following conditions are met:

(1) The space is secured by a bona fide written lease or rental agreement;

(2) The rent paid for the workspace is consistent with the prevailing rent charged for similar space in the market area of the workspace;

(3) Renting the space is not contingent upon the volume of title company business and is paid only in cash and not by trade or barter;

(4) There is no sharing of employees unless the title company only pays for its reasonably proportionate share;

(5) There is no common usage of equipment between the title company and the producer unless the title company only pays for its proportionate share; and

(6) The workspace is occupied by a bona fide employee of the title company a minimum thirty hours per week, except for holidays and bona fide emergencies, and is open to the public during regular business hours. However, if for appropriate business reasons the title company ceases conducting business at the locale and there is a remaining term on the lease or rental agreement, the title company may continue to pay the rent until the expiration of the lease or rental agreement or the next renewal date of the lease or rental agreement, whichever is earlier.

[Statutory Authority: RCW 48.02.060, 48.29.005 and 48.29.210. WSR 09-05-077 (Matter No. R 2008-21), § 284-29-245, filed 2/17/09, effective 3/20/09.]