

RCW 30A.04.060 Examinations directed—Cooperative agreements and actions. (1) The director, assistant director, program manager, or an examiner shall visit each bank at least once every eighteen months, and oftener if necessary, or as otherwise required by the rules and interpretations of applicable federal banking examination authorities, for the purpose of making a full investigation into the condition of such corporation, and for that purpose they are hereby empowered to administer oaths and to examine under oath any director, officer, employee, or agent of such corporation.

(2) The director may make such other full or partial examinations as deemed necessary and may examine any bank holding company that owns any portion of a bank chartered by the state of Washington and obtain reports of condition for any bank holding company that owns any portion of a bank chartered by the state of Washington.

(3) The director may visit and examine into the affairs of any nonpublicly held corporation in which the bank or bank holding company has an investment or any publicly held corporation the capital stock of which is controlled by the bank or bank holding company; may appraise and revalue such corporations' investments and securities; and shall have full access to all the books, records, papers, securities, correspondence, bank accounts, and other papers of such corporations for such purposes.

(4) The director may, in his or her discretion, accept in lieu of the examinations required in this section the examinations conducted at the direction of the federal reserve board or the federal deposit insurance corporation.

(5) Any willful false swearing in any examination is perjury in the second degree.

(6) The director may enter into cooperative and reciprocal agreements with the bank regulatory authorities of the United States, any state, the District of Columbia, or any trust territory of the United States for the periodic examination of domestic bank holding companies owning banking institutions in other states, the District of Columbia, or trust territories, and subsidiaries of such domestic bank holding companies, or of out-of-state bank holding companies owning a bank the principal operations of which are conducted in this state. The director may accept reports of examination and other records from such authorities in lieu of conducting his or her own examinations. The director may enter into joint actions with other regulatory bodies having concurrent jurisdiction or may enter into such actions independently to carry out his or her responsibilities under this title and assure compliance with the laws of this state.

(7) Copies from the records, books, and accounts of a bank or holding company shall be competent evidence in all cases, equal with originals thereof, if there is annexed to such copies an affidavit taken before a notary public or clerk of a court under seal, stating that the affiant is the officer of the bank or holding company having charge of the original records, and that the copy is true and correct and is full so far as the same relates to the subject matter therein mentioned. [2014 c 37 s 107; 2010 c 88 s 7; 1994 c 92 s 9; 1989 c 180 s 1; 1985 c 305 s 3; 1983 c 157 s 3; 1982 c 196 s 6; 1955 c 33 s 30.04.060. Prior: 1937 c 48 s 1; 1919 c 209 s 5; 1917 c 80 s 7; RRS s 3214. Formerly RCW 30.04.060.]

Effective date—2010 c 88: See RCW 32.50.900.

Severability—1983 c 157: "If any provision of this act or its application to any person or circumstance is held invalid, the remainder of the act or the application of the provision to other persons or circumstances is not affected." [1983 c 157 s 12.]

Severability—1982 c 196: See note following RCW 30A.04.550.

Director of financial institutions: Chapter 43.320 RCW.