

**RCW 32.04.020 Definitions.** Unless the context clearly requires otherwise, the definitions in this section apply throughout this title.

(1) "Adequately capitalized," "critically undercapitalized," "significantly undercapitalized," "undercapitalized," and "well-capitalized," respectively, have meanings consistent with the definitions these same terms have under the prompt corrective action provisions of the federal deposit insurance act, 12 U.S.C. Sec. 1831o, or any successor federal statute, and applicable enabling rules of the federal deposit insurance corporation.

(2) "Bank holding company" means a bank holding company under authority of the federal bank holding company act.

(3) "Branch" means an established office or facility other than the principal office, at which employees of the savings bank take deposits. "Branch" does not mean a machine permitting customers to leave funds in storage or communicate with savings bank employees who are not located at the site of that machine, unless employees of the savings bank at the site of that machine take deposits on a regular basis. An office of an entity other than the savings bank is not established by the savings bank, regardless of any affiliation, accommodation arrangement, or other relationship between the other entity and the savings bank.

(4) "Department" means the Washington state department of financial institutions.

(5) "Director" means the director of the department.

(6) "Financial holding company" means a financial services holding company under the authority of the federal bank holding company act.

(7) "Holding company" means a bank holding company, financial holding company, or thrift holding company of a savings bank organized under chapter 32.08 RCW, converted from a mutual savings bank to a stock savings bank under chapter 32.32 RCW, or converted to a state savings bank under chapter 32.34 RCW.

(8) "Mutual savings" when used as part of a name under which business of any kind is or may be transacted by any person, firm, or corporation, except such as were organized and in actual operation on June 9, 1915, or as may be thereafter operated under the requirements of this title is hereby prohibited.

(9) "Savings bank" or "mutual savings bank" means savings banks organized under chapter 32.08 or 32.35 RCW or converted under chapter 32.32 or 33.44 RCW.

(10) "Thrift holding company" means a thrift institution holding company under authority of laws and rules administered by the federal office of thrift supervision, or its successor agency. [2010 c 88 s 38; 1999 c 14 s 13; 1997 c 101 s 5; 1996 c 2 s 20; 1994 c 92 s 293; 1985 c 56 s 1; 1981 c 85 s 106; 1955 c 13 s 32.04.020. Prior: 1915 c 175 s 49; RRS s 3378.]

**Effective date—2010 c 88:** See RCW 32.50.900.