

**RCW 32.04.211 Examinations directed—Cooperative agreements and actions.** (1) The director, assistant director, or an examiner shall visit each savings 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 holding company that owns any portion of a savings bank chartered by the state of Washington and obtain reports of condition for any holding company that owns any portion of a savings 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 savings bank or its holding company has an investment or any publicly held corporation the capital stock of which is controlled by the savings bank or its 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) Any willful false swearing in any examination is perjury in the second degree.

(5) 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 savings banks or holding companies owning banking institutions in other states, the District of Columbia, or trust territories, and subsidiaries of such domestic savings banks and holding companies, or of out-of-state holding companies owning a savings bank the principal operations of which are conducted in this state.

(6) The director may, in his or her discretion, accept in lieu of the examinations required in this section the examinations and reports conducted, as applicable, at the direction of the board of governors of the federal reserve system, the federal office of thrift supervision, the federal deposit insurance corporation, any successor federal thrift regulator or thrift holding company regulator, or other authorities, domestic, foreign, or alien.

(7) 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. [2010 c 88 s 43; 1994 c 92 s 300; 1989 c 180 s 4.]

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