

WAC 208-630-712 When must a licensee obtain identifying information about its customers? Each licensee must obtain, verify and maintain records of identifying information about its customers to the extent required by applicable law, including, without limitation, in the following situations:

(1) When completing and filing suspicious activity reports (SARs) of any suspicious transaction relevant to a possible violation of any law or regulation, as required by 31 C.F.R. Section 103.20.

(2) When completing and filing currency transaction reports (CTRs) for transactions involving more than ten thousand dollars in currency in any one day, as required by 31 C.F.R. Section 103.22.

(3) When issuing or selling one or more checks or drafts, cashier's checks, money orders, or traveler's checks for three thousand dollars or more, in currency in any one day, as required by 31 C.F.R. Section 103.29.

[Statutory Authority: RCW 43.320.040. WSR 07-23-094, § 208-630-712, filed 11/20/07, effective 12/21/07.]