



State of Washington

DEPARTMENT OF FINANCIAL INSTITUTIONS

DIVISION OF CONSUMER SERVICES

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March 29, 2016

Rule Making Hearing Memorandum Summarizing Public Comments
Pursuant to RCW 34.05.325(4)

Date of Public Hearing: March 29, 2016, 10:00 a.m. – 12:00 p.m.

Location: Room 319, Department of Financial Institutions, Tumwater, Washington

Reason for Hearing: Rule Amendments under chapter 208-690 WAC

Date of CR-102 Filing: February 16, 2016 (WSR 16-05-068)

From: Presiding Officer, Cindy Fazio, Regulatory Affairs Chief, Division of Consumer Services
To: Scott Jarvis, Director

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The public hearing was called to order at 10:09 a.m. on March 29, 2016.

There were two attendees who presented testimony:

1. Devin Whitney, PayPal, Inc. Please reconsider the proposed WAC 208-690-230. Requiring licensees to display their license name in a manner equally prominent to the display of the company's product name or trade name would impose a significant burden on licensees and potentially confuse consumers.

2. Alex Ketter, Google Payment Corp. Please consider the following:

WAC 208-690-230. Displaying the licensed name with equal prominence to a given trade name in all marketing would be extremely burdensome and result in an unappealing and confusing user experience.

WAC 208-690-010. GPC respectfully requests a slight change to this section to allow an employee of an affiliate or parent company of a licensee to be the compliance officer.

WAC 208-690-200. Please provide definitions or clarify "electronic funds transfer" and "electronic terminal." GPC does not have control over merchants' POS receipts and when applicable provides a separate receipt via email.

WAC 208-690-125. Please clarify "record retention period." Please clarify this section is not meant to tell Licensees when they should destroy records. Licensees are subject to inconsistent regulations for record retention.

WAC 208-690-240. GPC respectfully requests that certain policies and procedures be permitted to be maintained at the parent level as long as they are adopted by the licensee.

Access the department's web page for the full text of the comments:

<http://dfi.wa.gov/rulemaking/2015-uniform-money-services-act-rulemaking>.

DFI has received written comments during the rulemaking process. All written comments received are available for review on the DFI website and in other forms upon request.

The CR-102, proposed language, comments, public meeting audios, and all other rulemaking documents are available on the DFI website. The link to the website was sent to all current license holders through the GovDelivery subscription service and otherwise to all individuals who contacted the agency with a request for notice of or information about the rulemaking process.

The public hearing closed at 10:42 a.m, on March 29, 2016.

The comment period closes April 15, 2016, at 5:00 p.m.