

Safe Communities & Consumer Protection



Consumer Protection

One of the key functions of any government is to use the power of the group to protect individual rights. Consumer protection is one of the most obvious examples of this. Private consumer-protection efforts like the Better Business Bureau, and government watchdogs like the Attorney General's office, can help to level the playing field. So can strong, equitable consumer-protection laws.

Consumer protection

Addressing banks and trusts / [SB 6135/](#)[HB 2141](#) – Our state trust laws are out of date. This bill updates statutes to ensure trusts are operated, monitored and managed in an honest and above-board manner. Specifics include cracking down on dishonest activities online, including false advertising, and giving the state Dept. of Financial Institutions (DFI) the ability to regulate and monitor trusts that operate but were not chartered in Washington. *(Governor signed)*

Promoting full disclosure and transparency

Financial Solvency of Insurance Companies / [HB 2461](#) – When you purchase a home, before you put any money down, you walk through the inside, examine it closely, and have thorough inspections done. The same should be true for investments. When consumers invest in a company, they have a right to know what's inside - and whether that company is financially solvent. In the financial collapse of 2008, millions of shareholders lost their life's savings because their investments were made in companies engaging in risky activities. This bill allows the Office of the Insurance Commissioner (OIC) to protect shareholders by telling them if OIC knows an insurance holding company that a consumer is invested in is in financial trouble. *(Died in Senate)*

