



STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
SECURITIES DIVISION

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**Notice of Adoption of the NASAA Statement of Policy
Regarding the Use of Franchise Questionnaires and Acknowledgments**

August 21, 2023

The Securities Division has amended Chapter 460-80 WAC to adopt the Statement of Policy Regarding the Use of Franchise Questionnaires and Acknowledgments (“Statement of Policy”) promulgated by the North American Securities Administrators Association, Inc. (“NASAA”). The Statement of Policy sets uniform standards for the proper use of questionnaires and acknowledgments in franchise offerings. The new section of the franchise rules reflecting the adoption of the Statement of Policy is located at WAC 460-80-325.

The Rule-Making Order (Form CR-103) and the text of the final rule are available on our website at: <https://dfi.wa.gov/rulemaking/nasaa-statement-policy-regarding-use-franchise-questionnaires-and-acknowledgments>. **The rule amendment becomes effective on September 18, 2023.**

Once the rule amendment becomes effective, the Statement of Policy will apply to registered and exempt franchise offerings in Washington, and the Division will review franchise offering materials submitted to the Division for compliance with the Statement of Policy. Franchisors may include the legend required by Section II.C.3 of the Statement of Policy in the Washington Addendum to the Franchise Agreement and the Washington Addendum to the FDD.

The Statement of Policy is available at: <https://www.nasaa.org/wp-content/uploads/2022/09/NASAA-Franchise-Questionnaires-and-Acknowledgments-Statement-of-Policy-9-18-2022.pdf>.

If you have questions about the adopted rule, please contact the undersigned by telephone at (360) 902-8797 or by email at Nathan.Quigley@dfi.wa.gov

Sincerely,

Nathan Quigley
Securities Division