

5 1. "Profession" means the profession of certified public accountancy,
 6 architecture, chiropractic, dentistry, *physical therapy*, *psychology*, professional
 7 engineering, land surveying, landscape architecture, law, medicine and surgery,
 8 optometry, osteopathy, osteopathic medicine and surgery, *accounting practitioner*,
 9 podiatry, *speech pathology*, *audiology*, veterinary medicine, pharmacy and the
 10 practice of nursing.

Approved May 28, 1976

CHAPTER 1209

MEMBERSHIP SALES EXCLUSION

H. F. 362

AN ACT relating to the exclusion of banks from membership sales licensing requirements of the Code.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred three point two (503.2), unnumbered
 2 paragraph one (1), Code 1975, is amended to read as follows:
 3 The term "association" when used in this chapter shall mean any person, firm,
 4 company, partnership, association, or corporation other than building and loan
 5 associations, *state and national banks*, insurance companies and associations, and
 6 corporations and co-operative associations subject to the provisions of chapters
 7 497, 498 and 501, which sell, offer for sale or issue to the public generally
 8 memberships or certificates of membership entitling the holder thereof to
 9 purchase merchandise, materials, equipment or services on a discount or cost-plus
 10 basis.

Approved March 1, 1976

CHAPTER 1210

INSURANCE GUARANTY ASSOCIATION

H. F. 1483

AN ACT relating to the uniform guaranty associaton

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred fifteen B point two (515B.2), subsection three
 2 (3), unlettered paragraph two (2), Code 1975, is amended by striking the
 3 paragraph and inserting in lieu thereof the following:
 4 Covered claim shall not include any amount due any reinsurer, insurer,
 5 insurance pool or underwriting association, as subrogation recoveries or otherwise
 6 nor shall covered claim include any amount due an attorney or adjustor as fees
 7 for services rendered to the insolvent insurer. This paragraph shall not prevent
 8 any person from filing such excluded claim with the insolvent insurer or its
 9 receiver, but such claim shall not be asserted against the insured of the insolvent
 10 insurer except to the extent that such claim exceeds the coverage of the policy
 11 issued by the insolvent insurer.