ARC 0457D

INSPECTIONS AND APPEALS DEPARTMENT[481]

Notice of Intended Action

Proposing rulemaking related to appraisal management companies and providing an opportunity for public comment

The Department of Inspections, Appeals, and Licensing hereby proposes to rescind Chapter 2050, "Appraisal Management Companies," Iowa Administrative Code, and to adopt a new Chapter 2050 with the same title.

Legal Authority for Rulemaking

This rulemaking is proposed under the authority provided in Iowa Code chapters 17A and 272C and Title XI, Section 1473, of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

State or Federal Law Implemented

This rulemaking implements, in whole or in part, Executive Order 10.

Purpose and Summary

Proposed Chapter 2050 establishes the requirements for appraisal management companies (AMCs) to obtain registration in the State of Iowa, including initial/preregistration, renewals, reinstatement, fees, registrant records, investigations, complaints, disciplinary action, and the National Registry maintained by the Appraisal Subcommittee (ASC).

Regulatory Analysis

A Regulatory Analysis for this rulemaking was published in the Iowa Administrative Bulletin on May 27, 2026. A public hearing was held on the following date(s):

- June 16, 2026

Fiscal Impact

This rulemaking has no fiscal impact to the State of Iowa.

Jobs Impact

After analysis and review of this rulemaking, no impact on jobs has been found.

Waivers

Any person who believes that the application of the discretionary provisions of this rulemaking would result in hardship or injustice to that person may petition the Department for a waiver of the discretionary provisions, if any, pursuant to 7—Chapter 2504.

Public Comment

Any interested person may submit written or oral comments concerning this proposed rulemaking, which must be received by the Department no later than 4:30 p.m. on August 25, 2026. Comments should be directed to:

Kimberly Gleason
Department of Inspections, Appeals, and Licensing
6200 Park Avenue, Suite 100
Des Moines, Iowa 50321
Phone: 515.725.8145
Email: kimberly.gleason@dia.iowa.gov

Public Hearing

Public hearings at which persons may present their views orally or in writing will be held as follows:

August 25, 2026 9:30 to 10 a.m.	6200 Park Avenue Des Moines, Iowa
August 26, 2026 9:30 to 10 a.m.	6200 Park Avenue Des Moines, Iowa

Persons who wish to make oral comments at a public hearing may be asked to state their names for the record and to confine their remarks to the subject of this proposed rulemaking.

Any persons who intend to attend a public hearing and have special requirements, such as those related to hearing or mobility impairments, should contact the Department and advise of specific needs.

Review by Administrative Rules Review Committee

The Administrative Rules Review Committee, a bipartisan legislative committee which oversees rulemaking by executive branch agencies, may, on its own motion or on written request by any individual or group, review this rulemaking at its regular monthly meeting or at a special meeting. The Committee's meetings are open to the public, and interested persons may be heard as provided in Iowa Code section 17A.8(6).

The following rulemaking action is proposed:

ITEM 1. Rescind 481—Chapter 2050 and adopt the following **new** chapter in lieu thereof:

CHAPTER 2050
APPRAISAL MANAGEMENT COMPANIES

481—2050.1(17A,543E) Definitions. For the purposes of this chapter, the definitions in Iowa Code chapter 543E apply. In addition, unless the context dictates otherwise, the following definitions apply:

"Owner" means a person who owns or has the power to vote more than 10 percent of the shares of an appraisal management company.

"Ownership" means being an owner or otherwise having the power to vote more than 10 percent of the shares of an appraisal management company.

"Registrant" means a person who is registered as an appraisal management company in this state.

481—2050.2(17A,543E) Application for registration.

2050.2(1) An application for registration to operate an appraisal management company in Iowa will be submitted to the administrator through the program's online system. All information requested in the application will be provided on or with the application, including but not limited to any and all information obligated by Iowa Code section 543E.8(2). The administrator may consider an application withdrawn if the application does not contain all of the information requested and the missing information is not submitted within 30 days after the administrator requests the missing information.

2050.2(2) Appraiser panel. The application will include a list of all certified appraisers who are independent contractors and are currently on the applicant's appraiser panel and will also include any additional certified appraisers who are independent contractors and who in the 12 months immediately preceding submission of the application have performed appraisals, for the applicant or for persons who have ordered appraisals through the applicant, for covered transactions or for secondary mortgage market participants in connection with covered transactions in which the dwelling is located in this state. The application will include the name, the certification number, the date the appraiser joined the panel, and the date the appraiser left the panel, if applicable, for each appraiser included on the applicant's appraiser panel. The applicant's appraiser panel will include all appraisers the applicant has engaged to perform one or more appraisals for or in connection with a covered transaction or for a secondary mortgage market participant in connection with a covered transaction in this state and all appraisers the applicant has accepted for future consideration for such appraisal assignments.

2050.2(3) All owners and controlling persons of the applicant will submit to a background investigation, as determined by the administrator.

2050.2(4) The applicant will submit an application fee and initial registration fee in the amounts provided in subrule 2050.8(5), as well as the fee for registration on the appraisal management company national registry maintained by the appraisal subcommittee as specified in subrule 2050.8(5). The applicant will be refunded the initial registration fee and the appraisal management company national registry fee if the application is denied.

2050.2(5) If any information material to the application changes after the applicant files the initial application but before the administrator approves or denies the application, the applicant will provide updated information to the administrator in writing within ten calendar days of the change. The administrator may deny the application when such a material change in information has occurred and the applicant has failed to provide updated information within the prescribed time frame.

2050.2(6) An applicant for registration to operate an appraisal management company in Iowa will file with the administrator a $25,000 surety bond in compliance with the provisions of Iowa Code section 543E.19.

2050.2(7) A registration will lapse on the next succeeding December 31 after it is issued, but a registration granted on or after November 1 and before December 31 will not lapse until December 31 of the following year. For example, a registration granted on November 17, 2017, would not expire until December 31, 2018. An applicant whose registration is granted on or after November 1 and before December 31 may be needed, as determined by the appraisal subcommittee, to pay the fee for registration on the appraisal management company national registry in full for both calendar years. For example, while a registration granted on November 17, 2017, would not lapse until December 31, 2018, the registrant may be obligated to pay the national registry fee in full for 2017 and 2018.

481—2050.3(17A,543E) Grounds for denial of a registration. The administrator may deny an application for registration to operate an appraisal management company, or issue a registration subject to conditions, for any of the reasons that follow.

2050.3(1) This state or another state or jurisdiction has canceled, revoked, denied, suspended, or refused to renew the applicant's registration to operate an appraisal management company or has denied, suspended, or refused to renew a similar registration under this state's or the other state's or jurisdiction's law. An agreement made between a person and this state or another state or jurisdiction not to operate as an appraisal management company may be considered a denial of that person's registration to operate an appraisal management company in this state or the other state or jurisdiction.

2050.3(2) An owner or controlling person of the applicant has been barred, removed, or prohibited from owning or serving as the controlling person of an appraisal management company, or from serving in any capacity in a financial institution by any state or federal regulatory agency, including but not limited to the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation (FDIC), the Board of Governors of the Federal Reserve System, or the U.S. Department of Housing and Urban Development.

2050.3(3) An owner or controlling person of the applicant is or was the owner or controlling person of another appraisal management company in another state or jurisdiction, if such other state or jurisdiction has canceled, revoked, denied, suspended, or refused to renew the registration or application for registration of such other appraisal management company under this state's or the other state's or jurisdiction's law. An agreement made between a person and this state or another state or jurisdiction not to operate as the owner or controlling person of an appraisal management company may be considered a denial of that person's application to serve as the owner or controlling person of an appraisal management company in this state or the other state or jurisdiction.

2050.3(4) An owner or controlling person of the applicant has been convicted of forgery, embezzlement, obtaining money under false pretenses, theft, extortion, conspiracy to defraud, tax evasion, or another similar offense, in a court of competent jurisdiction in this state or in any other state, territory, or district of the United States or in any foreign jurisdiction. For the purposes of this subrule, “convicted of” includes a guilty plea, deferred judgment, deferred sentence, or other similar finding of guilt by a court of competent jurisdiction.

2050.3(5) The applicant, or an owner or controlling person of the applicant, has made a false submission of material fact on an application for registration or has been otherwise implicated in the submission of a false application.

2050.3(6) An owner or controlling person of the applicant has demonstrated a lack of moral character in a manner that the administrator reasonably believes will impair the ability of the owner or controlling person to operate an appraisal management company in full compliance with the public interest and state policies described in Iowa Code chapter 543E.

2050.3(7) For any reason listed in Iowa Code section 543E.17(1).

2050.3(8) The applicant has failed to include all of the information in the application or has failed to pay any fee obligated under Iowa Code chapter 543E or this chapter.

481—2050.4(17A,543E) Renewal of registration.

2050.4(1) To remain registered to operate an appraisal management company in Iowa, a registrant will renew a registration before the date the registration lapses. Lapsed registrant obligations are outlined in Iowa Code section 543E.9(5).

2050.4(2) An application to renew a registration will be submitted to the administrator, through the program’s online system, no earlier than November 1 and no later than December 1 of the year for which the registration is valid. For example, for a registration that will lapse on December 31, 2025, an application for renewal will be submitted by December l, 2025. All requested information, including any material change to information contained in the original application, will be provided to the administrator. Applications for renewal of a registration will be accompanied by a fee as specified in subrule 2050.8(5). The administrator may also assess late fees as specified in subrule 2050.8(5) for applications submitted after December 1.

2050.4(3) The administrator will grant an application to renew a registration if:

a. The administrator receives the application and the appropriate renewal fee by December 1, or the administrator receives the application after December 1 but before January 1 and it is accompanied by the appropriate renewal fee and the appropriate late fee;

b. The application is fully completed and includes all necessary information; and

c. The application does not reveal grounds that would be sufficient to deny initial registration, or issue a registration subject to conditions, pursuant to rule 481—2050.4(17A,543E).

481—2050.5(17A,543E) Reinstatement of lapsed registration.

2050.5(1) The registration of an appraisal management company that has lapsed for failure to satisfy the minimum standards for renewal may be reinstated if the registrant meets the following:

a. The application for reinstatement is submitted between January 1 and February 28 of the year immediately following the year the registration lapsed.

b. All minimum obligations for renewal of registration for the year in which the registration lapsed are satisfied prior to submission of the application for reinstatement. The registrant seeking to reinstate a registration will submit all information requested to renew a registration pursuant to rule 481—2050.4(17A,543E).

c. The registrant pays a reinstatement fee as specified in subrule 2050.8(5), in addition to the renewal fee, and any late charges.

2050.5(2) An appraisal management company whose registration has lapsed and who fails to meet the obligations for reinstatement specified in this rule will apply for a new registration and meet the obligations in effect at that time for a new registration.

481—2050.6(17A,543E) Changes in the registrant’s name, location, or ownership.

2050.6(1) A registrant wishing to change the principal location of an appraisal management company will notify the administrator through the program’s online system, within 15 days of making the change. The notice will include proof that the registrant has either obtained a new bond or amended the existing mandatory bond to reflect the new location. The registrant will submit a fee as specified in subrule 2050.8(5) in association with the change.

2050.6(2) Registrants will notify the administrator no later than 15 days following a change in name and will submit to the administrator a fee as specified in subrule 2050.8(5).

2050.6(3) The prior written approval of the administrator is necessary whenever a change in ownership of a registrant is proposed. When a change in ownership of a registrant is proposed, the party that will assume ownership of the registrant will give notice to the administrator through the program's online system, at least 30 days before the proposed change will take effect. The party that will assume ownership of the registrant will furnish the administrator through the program's online system, with the same information of initial applicants for registration, along with a fee as specified in subrule 2050.8(5). The administrator will approve or deny the request in accordance with the provisions of rule 481—2050.3(17A,543E).

2050.6(4) The prior written approval of the administrator is necessary whenever a change of the designated controlling person of a registrant is proposed. When change of the designated controlling person of a registrant is proposed, the party that will become the designated controlling person of the registrant will give notice to the administrator through the program's online system at least 30 days before the proposed change will take effect. The party that will become the designated controlling person of the registrant will furnish the administrator through the NMLS, or as otherwise prescribed by the administrator, with the same information requested of initial applicants for designation as a controlling person, along with the appropriate fee. The administrator will approve or deny the request in accordance with the provisions of rule 481—2050.3(17A,543E).

2050.6(5) Failure to notify the administrator within the prescribed time as obligated by this rule may subject the registrant to disciplinary action. However, in the event the death, incapacity, or unexpected resignation of a designated controlling person, or a similar circumstance, makes it impossible for a registrant to provide 30 days' advance notice, no disciplinary action will be taken if the party that will become the designated controlling person of the registrant provides the notice described in subrule 2050.6(4) promptly and no later than 10 days after learning that a new controlling person will be designated.

481—2050.7(17A,543E) Notice of significant events. A registrant will notify the administrator immediately and in writing within 15 calendar days of the occurrence of any of the following events:

2050.7(1) The registrant or any of the registrant's officers, directors, owners, or affiliates file for bankruptcy protection or commence reorganization proceedings.

2050.7(2) A prosecuting authority files criminal charges against the registrant or any of a registrant's officers, directors, owners, or affiliates.

2050.7(3) Another state or jurisdiction institutes registration denial, cease and desist, suspension or revocation procedures, or other regulatory action against the registrant or any of the registrant's officers, directors, owners, or affiliates.

481—2050.8(17A,543E) Fees.

2050.8(1) *Examination or investigation fees.* A registrant will pay an investigation or examination fee as described in Iowa Code section 543E.10(1).

2050.8(2) *Examination or investigation late fees.* A registrant will pay the administrator the total charge for an examination or investigation within 30 days after the administrator has requested payment. If a registrant fails to pay an examination or investigation fee by the due date, the administrator may assess an additional penalty as identified in subrule 2050.8(5) for each day the fee is overdue.

2050.8(3) *Late fees for failing to respond.* In the process of administering this chapter, the administrator may obligate a person to provide responses to formal orders, examinations, or complaint inquiries. If a person fails to respond within 30 days of the request, the administrator may assess a fee as specified in subrule 2050.8(5).

2050.8(4) Reserved.

2050.8(5) *Fees.*

Application for registration fee	$250
Registration fee (initial) (not applicable to preregistration)	$750
Registration fee (annual renewal)	$750
Background investigation fee (if requested)	$51
Appraisal management company national registry fee (not applicable to preregistration)	As determined by the appraisal subcommittee
Fee for late submission of application for renewal	$50
Fee to reinstate a lapsed registration	$250
Reissuance or replacement of a lost, destroyed, or stolen registration	$25
Fee for change of principal location	$25
Fee for change of name	$25
Fee for change of ownership	$150
Fee for change of controlling person	$150
Fee for late payment of examination or investigation fees	5 percent of amount due per day beyond 30 days past due
Fee for late response to examination request	$10 per day beyond 30 days past due
Conversion fee for preregistered persons (applicable only when converting a preregistration to a registration)	$150
Dishonored check fee	$30
Examination or investigation fee	$100 per hour
Mailing list fee	$30
Fee for letter of good standing	$25

481—2050.9(17A,543E) Registrant records.

2050.9(1) *General record obligations.* The following obligations apply to all records a registrant is obligated to keep pursuant to Iowa Code section 543E.13 and this chapter:

a. The registrant may keep records as a hard copy or in an electronic equivalent.

b. The registrant will maintain all books and records in good order and will produce books and records for the administrator upon request. Failure to produce such books and records within 30 days of the administrator's request may be grounds for disciplinary action against the registrant.

c. The obligation to maintain records continues even after the registrant ceases business operations in Iowa and turns in or surrenders its registration. The owners and directors of the registrant are responsible for ensuring that this obligation is met for the period listed under Iowa Code section 543E.13 and this chapter.

d. The registrant will keep all records for at least five years from the date the record was created, unless a longer retention period is mandated by statute.

2050.9(2) *Required records.* A registrant operating an appraisal management company will keep, and be able to retrieve or access from its principal place of business, an appraisal request and assignment log, a true and complete copy of each appraisal performed, a payment log, applications for registration, a dispute resolution policy, and certain corporate records.

a. *Appraisal request and assignment log.* A registrant will maintain a log of all appraisal services requested, including those requests for service that the registrant does not fulfill. A record of the appraiser assigned to each request for appraisal services accepted by the registrant will also be kept. The record will include a description of the assignment, the certification or registration number of the assigned appraiser, the certification possessed by the assigned appraiser, and the expiration date of the appraiser's certification.

b. *Appraisal files.* For each appraisal service assigned by a registrant to an appraiser, the registrant will keep a record of the award or engagement letter giving the appraisal assignment to the appraiser; the assigned appraiser's acceptance of the assignment; all material communications between the registrant, the assigned appraiser, and the service requestor regarding a consumer credit transaction secured by the principal dwelling of an Iowa consumer, or the securitization thereof; and the appraisal report created by the assigned appraiser.

c. *Payment log.* A record will be kept of all payments made by a registrant in association with the provision of appraisal services and will include the date the payment was made, the amount paid, the appraisal services for which payment was made, and the date on which the appraiser provided the results of the completed appraisal service to the registrant.

d. *Dispute resolution policy.* A registrant will maintain a copy of a dispute resolution policy for appraisers who request a review of a decision made by the registrant. The dispute resolution policy will provide for a written response to the appraiser's request for review, a written statement of the outcome of the dispute resolution process, and a copy of all relevant documents to the appraiser upon request. The dispute resolution policy will provide for external review of the decision in question or internal review of the decision in question by an officer or employee of a registrant who holds a higher position than the individual who made the decision in question.

e. *Corporate records.* A registrant will maintain lists of all owners, directors, officers, and employees, as well as the minutes from meetings of the registrant's board of directors if the registrant's corporate structure includes a board of directors.

2050.9(3) *General business records.* In addition to the required records, a registrant will keep the following general business records for at least five years from the date the record was created:

a. All checkbooks, check registers, bank statements, deposit slips, withdrawal slips, and canceled checks (or copies thereof) relating to the registrant's operation of an appraisal management company.

b. Complete records (including invoices and supporting documentation) for all expenses and fees paid in connection with each appraisal, including a record of the date and amount of all such payments actually made in connection with each appraisal.

c. Copies of all federal tax withholding forms, reports of income for federal taxation, and evidence of payments to all employees, independent contractors, and others compensated by a registrant in connection with the operation of an appraisal management company.

d. All correspondence and other records relating to the maintenance of any surety bond obligated by Iowa Code chapter 543E.

e. Copies of all reports of audits, examinations, inspections, reviews, investigations, or other similar functions performed by any third party, including but not limited to the administrator or any other regulatory or supervisory authority.

2050.9(4) *Disposal of records.* If a registrant or former registrant disposes of records at the end of the retention period, the registrant or former registrant will dispose of the records in a reasonable manner that safeguards any identification information, as defined in Iowa Code section 715A.8(1)*"a."* The owners and directors of registrants and former registrants are responsible for ensuring that this obligation is met.

481—2050.10(17A,543E) Examinations, investigations, and complaints.

2050.10(1) The administrator may, at any time and as often as the administrator deems necessary, examine a registrant's books, accounts, records, and files and investigate a registrant to assess potential violations of applicable appraisal-related laws, regulations, rules, or orders.

2050.10(2) The administrator may investigate complaints about, or alleged violations committed by, any registrant.

2050.10(3) The following will constitute a complaint or alleged violation:

a. A written complaint received from a consumer, member of the public, employee, business affiliate, or other governmental agency through the program's online system.

b. Notice to the administrator from any source that the registrant, or any owner or controlling person thereof, has been the subject of disciplinary proceedings in another jurisdiction.

c. Notice to the administrator from any source that any owner or controlling person of the registrant has been convicted of forgery, embezzlement, obtaining money under false pretenses, extortion, conspiracy to defraud, or other similar offense, in a court of competent jurisdiction in this state or in any other state, territory, or district of the United States, or in any foreign jurisdiction.

481—2050.11(17A,543E) Disciplinary action.

2050.11(1) The administrator has the authority pursuant to Iowa Code chapters 543E and 17A to impose discipline for violations of Iowa Code chapter 543E and this chapter.

2050.11(2) Grounds for discipline. The administrator may impose any of the disciplinary sanctions set out in Iowa Code section 543E.17(1) when the administrator finds any of the following:

a. The registrant, or an owner or controlling person thereof, has violated a provision of Iowa Code chapter 543E or this chapter.

b. The registrant, or an owner or controlling person thereof, fails to fully cooperate with an examination or investigation, including failing to respond to an inquiry from the administrator within 30 calendar days of the date the administrator mails a written communication directed to the registrant's last-known address on file with the administrator.

c. The registrant, or an owner or controlling person thereof, has engaged in any conduct that subverts or attempts to subvert an examination or investigation by the administrator.

d. The registrant continues to operate an appraisal management company without an active and current registration.

e. The registrant fails to timely notify the administrator of the occurrence of any of the significant events set forth in rule 481—2050.7(17A,543E).

f. The registrant fails to notify the administrator of a change in ownership, controlling person, name, or principal place of business.

g. Another state or jurisdiction has denied, suspended, revoked, or refused to renew the registrant's registration or authorization to operate an appraisal management company under the other state's or jurisdiction's law.

h. The registrant fails to create and maintain complete and accurate records as obligated by state or federal law, regulation, or rule.

i. The registrant, or an owner or controlling person thereof, has violated an order of the administrator.

j. The registrant has abandoned its place of business for 60 or more days.

k. The registrant fails to pay any fee obligated by Iowa Code chapter 543E or this chapter or to maintain a bond obligated by Iowa Code chapter 543E.

l. A fact or condition exists that, had it existed at the time of the original application for registration, would have warranted the administrator to refuse to issue the original registration.

2050.11(3) A registrant may surrender a registration by delivering to the administrator a written notice of surrender.

481—2050.12(17A,543E) Appraisal management company national registry maintained by the appraisal subcommittee. The administrator will transmit to the appraisal subcommittee information and fees as necessary for inclusion on the appraisal management company national registry.

2050.12(1) *Registered appraisal management companies.* The administrator will transmit to the appraisal subcommittee all information regarding registered appraisal management companies required for inclusion on the appraisal management company national registry, including but not limited to a roster of appraisal management companies registered in this state and records relating to any disciplinary action taken against a registrant.

2050.12(2) *Federally regulated appraisal management companies.* The administrator will collect from a federally regulated appraisal management company all fees obligated for registration on the appraisal management company national registry maintained by the appraisal subcommittee. A federally regulated appraisal management company will also pay all fees associated with the administration of this rule. The administrator will collect from a federally regulated appraisal management company the following information necessary for the fulfillment of this obligation: the name, address, and telephone number of the company; the national registry identification number and tax identification number of the company; the start date of the company's registration on the appraisal management company national registry; the name of and contact information for a contact person for the company; and any other information as prescribed by the administrator.

481—2050.13(17A,543E) Preregistration.

2050.13(1) A person who is not obligated to register as an appraisal management company because its appraiser panel does not meet or exceed the size obligations specified in Iowa Code section 543E.3(1) may apply to the administrator for preregistration as an appraisal management company. If the administrator approves the application, the applicant will receive a preliminary notice indicating that the administrator intends to approve the applicant for registration as an appraisal management company, based on the information submitted, as soon as the appraiser panel that the applicant oversees meets or exceeds the statutory size obligations. The administrator's preliminary intent to approve registration will remain subject to change in the event that the administrator receives additional information indicating that registration should be denied.

2050.13(2) An applicant seeking preregistration as an appraisal management company will follow the application procedures prescribed in rule 481—2050.2(17A,543E), including providing all necessary information. The applicant will indicate that the applicant is applying for preregistration as an appraisal management company. The applicant will submit the application fee obligated by rule 481—2050.2(17A,543E), but an applicant under this provision need not submit the initial registration fee or the fee obligated by the appraisal management company national registry. The administrator will approve or deny the application for preregistration based on the criteria enumerated in rule 481—2050.3(17A,543E). Even if the administrator approves the application for preregistration, the applicant will not be registered on the appraisal management company national registry.

2050.13(3) A person who has received preregistration as an appraisal management company will apply for registration as an appraisal management company at least 30 days before the appraisal panel that the preregistered person oversees meets or exceeds the size obligations specified in Iowa Code section 543E.3(1). The applicant will submit a conversion application to the administrator, specifying the new size of the applicant's appraiser panel as obligated by subrule 2050.2(2), updating all information as necessary, and including any other information as prescribed by the administrator. The applicant will also submit a conversion fee, the initial registration fee, and the fee obligated by the appraisal management company national registry as specified in subrule 2050.8(5).

2050.13(4) The administrator will approve the application for registration unless additional information submitted by the applicant, or otherwise received by the administrator, indicates that the applicant is ineligible for registration based on the criteria enumerated in rule 481—2050.3(17A,543E). After the administrator approves registration, the applicant will be registered on the appraisal management company national registry and will comply with the provisions of Iowa Code chapter 543E and this chapter.

These rules are intended to implement Iowa Code chapters 17A and 543E.