

554.9314 Perfection by control.

1. *Perfection by control.* A security interest in investment property, deposit accounts, letter-of-credit rights, electronic chattel paper, or electronic documents may be perfected by control of the collateral under [section 554.7106](#), [554.9104](#), [554.9105](#), [554.9106](#), or [554.9107](#).

2. *Specified collateral — time of perfection by control — continuation of perfection.* A security interest in deposit accounts, electronic chattel paper, letter-of-credit rights, or electronic documents is perfected by control under [section 554.7106](#), [554.9104](#), [554.9105](#), or [554.9107](#) when the secured party obtains control and remains perfected by control only while the secured party retains control.

3. *Investment property — time of perfection by control — continuation of perfection.* A security interest in investment property is perfected by control under [section 554.9106](#) from the time the secured party obtains control and remains perfected by control until:

- a. the secured party does not have control; and
- b. one of the following occurs:

(1) if the collateral is a certificated security, the debtor has or acquires possession of the security certificate;

(2) if the collateral is an uncertificated security, the issuer has registered or registers the debtor as the registered owner; or

(3) if the collateral is a security entitlement, the debtor is or becomes the entitlement holder.

[2000 Acts, ch 1149, §34, 185, 187; 2007 Acts, ch 30, §45, 46, 73](#)

Referred to in [§554.9308](#), [554.9310](#), [554.9312](#), [554.9327](#), [554.9328](#), [554.9329](#)