

516E.3 Filing and fee requirements.

1. A motor vehicle service contract shall not be issued, sold, or offered for sale in this state unless a true and correct copy of the service contract and the provider's reimbursement insurance policy have been filed with the commissioner.

2. In addition to any other required filings, an accurate copy of the service contract and the provider's reimbursement insurance policy, the consent to service of process on the commissioner, and such other information as the commissioner requires shall be filed annually with the commissioner no later than the first day of August. If the first day of August falls on a weekend or a holiday, the date for filing shall be the next business day. In addition to the annual filing, the provider shall promptly file copies of any amended documents if material amendments have been made in the materials on file with the commissioner. If an annual filing is made after the first of August and sales have occurred during the period when the provider was in noncompliance with this section, the commissioner shall assess an additional filing fee that is two times the amount normally required for an annual filing. A fee shall not be charged for interim filings made to keep the materials filed with the division current and accurate. The annual filing shall be accompanied by a filing fee determined by the commissioner which shall be sufficient to defray the costs of administering this chapter.

3. *a.* A motor vehicle service contract provider shall promptly file the following information with the insurance commissioner:

(1) A change in the name or ownership of the provider.

(2) The termination of the provider's business.

b. The provider is not required to submit a fee as part of this filing.

85 Acts, ch 45, §3

CS85, §321I.3

90 Acts, ch 1145, § 3; 98 Acts, ch 1189, §1; 2000 Acts, ch 1147, §4, 5, 15

C2001, §516E.3