

516E.3 Filing and fee requirements.

1. Service companies.

a. A 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 service company's reimbursement insurance policy have been filed with the commissioner by the service company.

b. A service company shall file a consent to service of process on the commissioner, and such other information as the commissioner requires, 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 service company 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 service company 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.

c. A service company shall promptly file the following information with the commissioner:

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

(2) The termination of the service company's business.

The service company is not required to submit a fee as part of this filing.

2. Providers.

a. A service contract shall not be sold or offered for sale in this state unless a true and correct copy of the service contract has been filed with the commissioner by the provider.

b. A provider shall file a consent to service of process on the commissioner, and such other information as the commissioner requires, annually with the commissioner no later than August 1. If August 1 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 August 1 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 in the amount of one hundred dollars.

c. A provider shall promptly file the following information with the commissioner:

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

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

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

CS85, §321I.3

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

C2001, §516E.3

2005 Acts, ch 70, §27