

533A.11 Unlawful acts of licensee.

It shall be unlawful and a violation of this chapter for the holder of any license issued under the terms and provisions hereto:

1. To purchase from a creditor any obligation of a debtor.
2. To operate as a collection agent and as a licensee as to the same debtor's account without first disclosing in writing such fact to both the debtor and creditor.
3. To execute any contract or agreement to be signed by the debtor unless the contract or agreement is fully and completely filled in and finished.
4. To receive or charge any fee in the form of a promissory note or other promise to pay, or receive or accept any mortgage or other security for any fee, both as to real or personal property.
5. To pay any bonus or other consideration to any individual, agency, partnership, unincorporated association or corporation for the referral of a debtor to the licensee's business, or to accept or receive any bonus, commission or other consideration for referring any debtor to any individual, partnership, unincorporated association, agency or corporation for any reason.
6. To advertise the licensee's services, display, distribute, broadcast or televise or permit to be displayed, advertised, distributed, broadcast or televised the licensee's services in any manner inconsistent with the law.

[C71, 73, 75, 77, 79, 81, § 533A.11]

90 Acts, ch 1100, § 2