

533A.3 Investigation hearing.

1. Upon the filing of each application and the payment of such fees, the superintendent shall fix a date and a time for a hearing upon such application, and shall make an investigation of the facts concerning the application and the requirements provided for in subsection 3 of this section.

2. The superintendent shall grant or deny each application for a license within sixty days from the filing thereof with the required fee, unless the period is extended by written agreement between the applicant and the superintendent.

3. *a.* If the superintendent shall find the experience, financial responsibility, character and general fitness of the applicant is such as to command the confidence of the public and to warrant belief that the business will be operated lawfully, honestly, fairly and efficiently within the purposes of this chapter, and that the applicant, or if the applicant is an unincorporated association, agency or partnership, then the individuals involved, or if the applicant is a corporation then the officers and directors thereof, have not been convicted of a felony or a misdemeanor involving moral turpitude, or have not had a record of having defaulted in payment of money collected for others, including the discharge of such debts through bankruptcy proceedings, the superintendent shall thereupon enter an order granting such application and forthwith issue and deliver a license to the applicant. The superintendent may require as part of the application a credit report and other information.

b. If the applicant has, at the time of the application, a license for an office located within ten statute miles of the location of the office named in the application, no license shall be issued unless the superintendent finds that public convenience will be served by the issuance of such license.

c. No license shall be transferable or assignable.

4. If the superintendent finds the applicant not qualified by subsection 3 of this section, the superintendent shall enter an order denying such application and forthwith notify the applicant of the denial, returning the license fee. Within fifteen days after the entry of such order, the superintendent shall prepare written findings and shall forthwith deliver a copy thereof to the applicant.

[C71, 73, 75, 77, 79, 81, § 533A.3]