

533C.301 License required.

1. A person shall not engage in currency exchange or advertise, solicit, or hold itself out as providing currency exchange for which the person receives revenues equal to or greater than five percent of total revenues unless the person:

- a.* Is licensed under this article.
- b.* Is licensed for money transmission under article 2.
- c.* Is an authorized delegate of a person licensed under article 2.

2. A license under this article is not transferable or assignable.

2003 Acts, ch 96, §10, 42; 2004 Acts, ch 1086, §89