

533D.12 Suspension or revocation of license.

1. The superintendent may, after notice and hearing pursuant to chapter 17A, suspend or revoke any license issued pursuant to this chapter upon the finding of any of the following:

a. A licensee or any of its officers, directors, shareholders, partners, or members has violated this chapter or any rule adopted or order issued by the superintendent.

b. A licensee has failed to pay a license fee required under this chapter.

c. A fact or condition existing which, if it had existed at the time of the original application for the license, would have resulted in the denial of the superintendent to issue the license.

d. A licensee has abandoned its place of business for a period of sixty days or more.

e. A licensee fails to pay an administrative penalty and the cost of investigation as ordered by the superintendent.

2. Notice of the time and place of the hearing provided for in this section shall be given no less than ten days prior to the date of the hearing.

95 Acts, ch 139, §12