

536A.31 Applicability of Iowa consumer credit code.

1. The provisions of the Iowa consumer credit code, chapter 537, shall apply to a consumer loan in which the licensee participates or engages, and any violation of the said code shall be a violation of this chapter.

2. Article 2, parts 3, 5 and 6, and article 3, sections 537.3203, 537.3206, 537.3209, 537.3210, 537.3304, 537.3305 and 537.3306 shall apply to any credit transaction, as defined in section 537.1301, in which a licensee participates or engages, and any violation of those parts or sections shall be violations of this chapter. For the purpose of applying the provisions of the Iowa consumer credit code, chapter 537, to those credit transactions, “*consumer loan*” shall include a loan for a business purpose.

3. Except as provided in this subsection, the provisions of the Iowa consumer credit code, chapter 537, apply to loans regulated by this chapter and supersede conflicting provisions of this chapter. Section 537.2402, subsection 1, does not apply to loans regulated by this chapter.

[C75, 77, 79, 81, §536A.31]

84 Acts, ch 1205, §3; 2003 Acts, ch 44, §114; 2010 Acts, ch 1028, §13

Subsection 3 stricken and rewritten