

536A.2 Definitions.

The following words and terms when used in this chapter shall have the following meanings unless the context clearly requires a different meaning:

1. “*Administrator*” means the person designated in section 537.6103.
2. “*Affiliate*” means the same as defined in 12 U.S.C. § 1841(k).
3. “*Commercial activities*” means activities in which an industrial loan company is not specifically authorized to engage under the provisions of this chapter.
4. “*Control*” means the same as provided in 12 U.S.C. § 1841(a)(2).
5. “*Corporation*” shall mean any corporation for pecuniary profit organized under the laws of the state of Iowa.
6. “*Industrial loan company*” shall mean a corporation operating under the provisions of this chapter and engaged in the business of loaning money to be repaid in one payment or in weekly, monthly or other periodic installments and the charging, receiving or requiring of interest, discount, fees, compensation or charges of whatever nature or kind for the use of such money and for the services to be rendered to the borrower in connection with the loan. The term “*industrial loan company*” shall not include those businesses specifically exempted in section 536A.5.
7. “*License*” shall mean a permit or authorization issued or required under the provisions of this chapter to make loans in accordance with this chapter at a single location or place of business.
8. “*Licensee*” means a person licensed under this chapter.
9. “*Superintendent*” means the superintendent of banking within the banking division of the department of commerce.

[C66, 71, 73, 75, 77, 79, 81, §536A.2]

86 Acts, ch 1245, §757; 94 Acts, ch 1023, §68; 2006 Acts, ch 1015, §12

Referred to in §714H.4