

**522E.4 Application and fees.**

1. A portable electronics vendor applying for a portable electronics insurance license under [this chapter](#) shall submit all of the following to the commissioner:

a. A written application for licensure, signed by the applicant or an officer of the applicant, in the form prescribed by the commissioner.

b. A certificate by the insurer that is to be named in the portable electronics insurance license, stating that the insurer is satisfied that the named applicant is trustworthy and competent to act as a portable electronics insurance licensee limited to this purpose and that the insurer will appoint the applicant to act as its agent to transact the kind or kinds of insurance that are permitted by [this chapter](#) if the portable electronics insurance license applied for is issued by the commissioner. The certification shall be subscribed by an officer or managing agent of the insurer on a form prescribed by the commissioner.

c. An application fee of the lesser of fifty dollars per each endorsee at a location of the vendor or five hundred dollars per location valid for a three-year period and, for each three-year period thereafter, a renewal fee in the same amount. A maximum fee of five thousand dollars shall apply for licensure of a portable electronics vendor with multiple locations. The fees collected shall be deposited as provided in [section 505.7](#).

2. Costs associated with any enforcement action against or investigation of a portable electronics vendor licensed under [this chapter](#) shall be paid for by the portable electronics vendor.

[2015 Acts, ch 87, §4, 16](#)

Referred to in [§522E.6](#)

Section takes effect January 1, 2016; 2015 Acts, ch 87, §16

NEW section