

524.825 Securities activities.

1. Subject to the prior approval of the superintendent and as authorized by rules adopted by the superintendent pursuant to [chapter 17A](#), a state bank or a subsidiary of a state bank organized or acquired pursuant to [section 524.802, subsection 12](#), may engage in directly, or may organize, acquire, or invest in a subsidiary for the purpose of engaging in securities activities and any aspect of the securities industry, including but not limited to any of the following:

a. Issuing, underwriting, selling, or distributing stocks, bonds, debentures, notes, interest in mutual funds or money-market-type mutual funds, or other securities.

b. Organizing, sponsoring, and operating one or more mutual funds.

c. Acting as a securities broker-dealer licensed under [chapter 502](#). The business relating to securities shall be conducted through, and in the name of, the broker-dealer. The requirements of [chapter 502](#) apply to any business of the broker-dealer transacted in this state.

2. A subsidiary engaging in activities authorized by [this section](#) may also engage in any other authorized activities under [section 524.802, subsection 12](#).

[87 Acts, ch 171, §14; 95 Acts, ch 148, §87; 2012 Acts, ch 1023, §157](#)

Referred to in [§524.802](#)