

**524.913 Consumer loans.**

1. The provisions of the Iowa consumer credit code, [chapter 537](#), shall apply to consumer loans made by a bank, and provisions of that code shall supersede any conflicting provision of [this chapter](#) with respect to consumer loans.

2. [This section](#) shall not apply to a consumer loan which is a real property improvement loan insured wholly or in part by the federal housing administration of the United States.

3. Notwithstanding [subsection 1](#), a state bank may offer voluntary debt cancellation coverage, whether insurance or debt waiver, to consumers. The amount charged for the coverage shall be included in the amount financed, as defined in [section 537.1301](#). However, the charge for such coverage may be excluded from the finance charge under the federal Truth in Lending Act as defined in [section 537.1302](#).

[C75, 77, 79, 81, §524.913]

[2003 Acts, ch 44, §114](#); [2006 Acts, ch 1039, §1](#)